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CANADA. BUREAU OF STATISTICS

*Provincial government  
finance; funded debt,  
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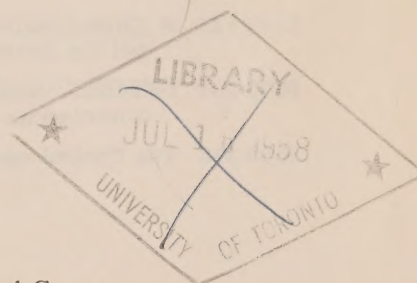
**FINANCIAL STATISTICS OF  
PROVINCIAL GOVERNMENTS**

1957/58

(Fiscal Year Ended March 31, 1958)

**Funded Debt—Direct and Indirect**

**Interim**



*Published by Authority of*  
The Honourable Gordon Churchill, Minister of Trade and Commerce

**DOMINION BUREAU OF STATISTICS**  
Public Finance and Transportation Division  
Public Finance Section

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## TABLE OF CONTENTS

	Page
Introduction .....	5
Table 1. Direct Funded Debt (Interim) .....	6
Table 2. Indirect Funded Debt (Interim) .....	6
Table 3. Gross Bonded Debt by Place of Payment .....	7
Table 4. Gross Bonded Debt by Interest Rate .....	7
Table 5. Gross Bonded Debt by Term of Issue .....	8
Table 6. Gross Bonded Debt by Year of Maturity .....	9
Table 7. Changes in Bonded Debt by Place of Payment .....	10
Table 8. Changes in Bonded Debt by Interest Rate .....	10
Table 9. Changes in Bonded Debt by Term of Issue .....	11
Table 10. Changes in Bonded Debt by Year of Maturity .....	11
Table 11. Proceeds from Bond Issues, and Retirements .....	12
List of Annual Publications Prepared in the Public Finance and Transportation Division Dealing with Public Finance .....	2





# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1957

(Fiscal Year Ended March 31, 1958)

## FUNDED DEBT — DIRECT AND INDIRECT

### INTERIM

This publication is the first in a new series dealing with provincial government finances. It provides analyses of funded debt several months earlier than was previously possible, based upon interim figures provided by government officials. The figures, being interim, may in some instances be found to vary from those which will appear in the provincial Public Accounts when released and in our "actual" report on direct and indirect debt. It is not expected that any such variances will be of any moment. The co-operation of provincial officials in supplying the information is gratefully acknowledged.

During the fiscal year ended March 31, 1958, seven provinces floated new bond issues and nine provinces made retirements. Total issues amounted to \$182 million; retirements amounted to \$106 million including \$61 million retired prior to maturity (principally in Alberta, which cancelled debentures held in the Special Investment Fund, amounting to nearly \$49 million). The net result was that bonded debt outstanding increased in Newfoundland, Prince Edward Island, Nova Scotia, Ontario and Saskatchewan and decreased in New Brunswick, Quebec, Manitoba, Alberta and British Columbia.

Long-term treasury bills, owing by the four western provinces to the Government of Canada, were reduced by approximately \$3.5 million to \$65.5 million.

Information on other direct liabilities as at March 31, 1958, is not yet available. Other direct liabilities consist of short-term treasury bills, savings deposits and certificates, temporary loans and overdrafts, accounts and other payables, and accrued expenditures. As at March 31, 1957, they amounted to a total of \$325 million for all provinces.

As in the case of direct debt, only funded debt is included in the table on guaranteed debt. Provincial governments also have or may have guaranteed certain bank loans, loans by the Government of Canada to municipalities and deposits in provincial savings banks. Details of these other indirect debts of provincial governments as at March 31, 1958, are not yet available. As at March 31, 1957, they amounted to \$137 million.

A complete report on direct and indirect debt as at March 31, 1958, will be prepared at a later date from audited financial statements and will be published after the Public Accounts have all been tabled in the provincial legislatures.

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**Note:** Figures appearing in footnotes to tables are in thousands of dollars.

The following symbols have been used:

.. to indicate figures are not available

— to indicate nil and amounts under \$500.

**TABLE 1. Direct Funded Debt (Interim) as at March 31, 1958**  
(Thousands of dollars)

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Net funded debt
Newfoundland .....	54,500	5,501	48,999	—	48,999
Prince Edward Island .....	21,600 <sup>2</sup>	4,800	16,800	—	16,800
Nova Scotia .....	246,660	39,003	207,657	—	207,657
New Brunswick .....	231,221	55,398	175,823	—	175,823
Quebec .....	480,734	145,786	334,948	—	334,948
Ontario .....	1,262,757 <sup>3</sup>	197,003	1,065,754	—	1,065,754
Manitoba .....	177,302	46,951 <sup>4</sup>	130,351	13,996	144,347
Saskatchewan .....	285,315	35,296	250,019	24,436	274,455
Alberta <sup>5</sup> .....	20,968	—	20,968	9,209	30,177
British Columbia <sup>6</sup> .....	165,489	96,874	68,615	17,867	86,482
<b>Totals</b> .....	<b>2,946,546</b>	<b>626,612</b>	<b>2,319,934</b>	<b>63,508</b>	<b>2,385,442</b>

<sup>1</sup> Having a term of two or more years.

<sup>2</sup> Includes bonds issued by the Provincial Sanatorium Commission 50.

<sup>3</sup> Includes bonds issued by Ontario Junior Farm Establishment Loan Corporation 11,000 and by Ontario Municipal Improvement Corporation 11,550 and bonds assumed from issuing authorities 900.

<sup>4</sup> Sinking funds relating to bonds of the Hydro-Electric Board guaranteed by the Province are merged with sinking funds relating to provincial bonds issued for Hydro purposes and are included herein.

<sup>5</sup> As at December 31, 1957.

<sup>6</sup> Does not include funded debt of the B.C. Toll Highways and Bridges Authority.

**TABLE 2. Indirect Funded Debt (Interim) as at March 31, 1958**  
(Thousands of dollars)

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
Newfoundland .....	10,393	—	10,393
Prince Edward Island .....	1,347	2	1,345
Nova Scotia .....	..	..	..
New Brunswick .....	..	..	..
Quebec .....	558,760	6,646	552,114
Ontario .....	1,348,156	126,954	1,221,202
Manitoba .....	60,270	<sup>1</sup>	60,270
Saskatchewan .....	5,500	—	5,500
Alberta <sup>2</sup> .....	39,900	—	39,900
British Columbia <sup>3</sup> .....	395,050	12,889	382,161

<sup>1</sup> See table 1, footnote 4.

<sup>2</sup> As at December 31, 1957.

<sup>3</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority.

**TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1958**

(Thousands of dollars)

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>1</sup>	Man.	Sask.	Alta. <sup>2</sup>	B.C.	Total
Canada .....	52,500	21,600	165,956	204,332	381,234	844,884	149,161	157,790	36	106,370	2,083,863
London (Eng.) .....	—	—	—	2,312	—	—	—	—	—	—	2,312
London (Eng.) and Canada .....	—	—	—	2,974	—	—	—	—	—	—	2,974
New York .....	2,000	—	34,000	4,797	75,000	290,895	20,000	118,075	—	26,000	570,767
New York and Canada .....	—	—	46,704	16,806	9,500	—	4,659	9,450	20,841	33,119	141,079
London (Eng.), New York and Canada .....	—	—	—	—	15,000	126,078	3,482	—	91	—	144,651
<b>Total .....</b>	<b>54,500</b>	<b>21,600</b>	<b>246,660</b>	<b>231,221</b>	<b>480,734</b>	<b>1,261,857</b>	<b>177,302</b>	<b>285,315</b>	<b>20,968</b>	<b>165,489</b>	<b>2,945,646</b>

<sup>1</sup> Excludes bonds assumed by Ontario 900, payable in Canada.<sup>2</sup> As at Dec. 31, 1957.**TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1958**

(Thousands of dollars)

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>1</sup>	Man.	Sask.	Alta. <sup>2</sup>	B.C.	Total
2 ½ .....	—	—	6,750	—	23,250	—	—	—	—	4,200	34,200
2.6 .....	—	—	—	—	—	3,500	—	—	—	—	3,500
2 ⅝ .....	—	—	—	—	—	18,000	—	—	4,659	—	22,659
2.65 .....	—	—	—	—	—	3,880	—	—	—	—	3,880
2.7 .....	—	—	—	—	—	3,850	—	—	—	—	3,850
2 ¾ .....	—	2,750	11,575	22,750	—	68,580	7,367	—	6,853	31,305	151,180
2.8 .....	—	—	—	—	—	3,260	—	—	—	—	3,260
2 ⅞ .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	18,000	6,250	29,086	23,149	191,195	266,984	42,950	8,000	—	62,729	648,343
3 ⅙ .....	—	—	—	—	—	30,000	—	15,875	—	—	45,875
3 ¼ .....	—	2,300	56,400	26,000	62,750	152,825	15,990	42,303	3,378	—	361,946
3 ½ .....	—	—	27,645	56,754	19,928	39,500	32,000	35,972	247	33,136	245,182
3 ⅝ .....	—	—	12,000	—	—	50,000	—	—	—	22,500	84,500
3 ¾ .....	1,500	1,700	30,000	9,232	25,000	—	7,500	55,750	—	—	130,682
3 ⅞ .....	—	—	—	4,797	—	50,000	—	—	—	—	54,797
4 .....	12,000	2,500	12,000	11,812	41,761	156,180	29,450	21,000	—	1,680	288,383
4 ¼ .....	—	3,500	10,000	13,500	17,850	63,550	20,000	6,000	—	—	134,400
4 ⅙ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4 ½ .....	—	100	7,019	28,878	9,000	191,280	4,806	11,273	—	6,902	259,258
4 ¾ .....	10,000	—	10,200	3,385	25,000	31,200	10,000	40,075	—	—	129,860
5 .....	—	2,500	32,985	30,964	15,000	129,268	3,739	42,067	—	3,037	259,560
5 ¼ .....	10,000	—	—	—	—	—	—	7,000	—	—	17,000
5 ½ .....	3,000	—	—	—	—	—	3,500	—	—	—	6,500
<b>Total .....</b>	<b>54,500</b>	<b>21,600</b>	<b>246,660</b>	<b>231,221</b>	<b>480,734</b>	<b>1,261,857</b>	<b>177,302</b>	<b>285,315</b>	<b>20,968</b>	<b>165,489</b>	<b>2,945,646</b>
Average interest rate as at March 31, 1958 .....	4.11	3.61	3.70	3.78	3.37	3.75	3.67	4.01	2.85	3.23	3.68
Average interest rate as at March 31, 1957 .....	3.72	3.55	3.65	3.74	3.37	3.67	3.71	3.78	2.85	3.33	3.59

<sup>1</sup> Excludes bonds assumed by Ontario 900, with interest at 6%. Liability for the principal repayment only was assumed by the Province.<sup>2</sup> As at Dec. 31, 1957.



**TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1958**  
(Thousands of dollars)

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>1</sup>	Man.	Sask.	Alta. <sup>2</sup>	B.C.	Total
3 .....	—	—	5,000	—	—	—	2,000	15,000	—	—	22,000
4 .....	—	—	—	6,849	—	—	—	1,000	—	—	7,849
5 .....	—	—	—	2,898	—	16,100	—	—	—	—	18,998
5½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
6 .....	—	—	—	—	23,250	15,500	3,000	—	—	—	41,750
6½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
7 .....	—	—	—	—	—	59,680	4,000	6,000	—	—	69,680
8 .....	—	—	2,200	—	—	7,700	2,800	—	—	1,400	14,100
9 .....	—	—	—	—	—	13,880	5,780	—	—	1,400	21,060
10 .....	—	5,200	—	2,048	15,000	131,260	14,960	11,180	—	1,400	181,048
11 .....	—	—	250	—	—	16,000	—	—	1,422	—	17,672
12 .....	10,000	—	12,375	14,250	—	3,000	—	2,200	1,636	200	43,661
12½ .....	—	—	5,086	—	—	—	—	—	—	—	5,086
13 .....	—	2,000	375	5,000	51,000	3,000	—	—	2,230	200	63,805
14 .....	—	4,000	8,375	6,250	—	53,750	—	3,900	3,373	427	80,075
15 .....	4,000	5,800	18,775	40,500	114,195	4,950	27,490	17,575	2,796	17,427	253,508
16 .....	—	—	45,375	27,288	50,000	49,650	8,500	21,150	1,191	800	203,954
17 .....	—	2,500	13,175	7,500	18,000	43,300	30,207	3,000	1,102	800	119,584
18 .....	4,000	—	24,375	25,894	37,750	120,000	12,000	21,400	1,159	14,800	261,378
18½ .....	—	—	—	—	—	600	—	—	—	—	600
19 .....	—	—	12,875	3,000	1,000	5,500	—	—	1,397	800	24,572
20 .....	19,000	2,100	67,875	56,917	126,000	123,650	30,070	168,570	1,317	36,896	632,395
21 .....	16,000	—	5,200	5,000	—	87,925	12,000	—	1,501	4,500	132,126
22 .....	—	—	—	—	—	78,514	12,000	—	1,414	4,775	96,703
23 .....	—	—	—	800	—	4,470	—	—	271	—	5,541
24 .....	—	—	—	—	—	4,500	—	—	5	—	4,505
25 .....	1,500	—	—	400	13,039	104,650	3,500	2,250	10	61,770	187,119
26 .....	—	—	—	—	—	34,000	—	—	12	—	34,012
27 .....	—	—	—	—	—	54,875	—	—	5	292	55,172
28 .....	—	—	—	—	—	6,697	—	—	9	291	6,997
28½ .....	—	—	—	—	—	2,550	—	—	—	—	2,550
29 .....	—	—	—	—	—	7,424	—	—	7	291	7,722
29½ .....	—	—	—	—	—	5,850	—	—	—	—	5,850
30 .....	—	—	25,349	26,527	16,500	45,666	8,995	12,090	34	3,328	138,489
31 .....	—	—	—	—	—	38,614	—	—	16	—	38,630
32 .....	—	—	—	—	—	4,136	—	—	11	—	4,147
33 .....	—	—	—	—	—	4,530	—	—	5	—	4,535
34 .....	—	—	—	—	—	4,658	—	—	—	—	4,658
35 .....	—	—	—	—	—	4,874	—	—	4	7,275	12,153
36 .....	—	—	—	20	—	5,042	—	—	—	—	5,062
37 .....	—	—	—	20	—	4,881	—	—	—	—	4,901
38 .....	—	—	—	20	—	4,600	—	—	—	—	4,620
39 .....	—	—	—	20	—	4,671	—	—	—	—	4,691
40 .....	—	—	—	20	15,000	79,210	—	—	—	6,417	100,647
Not specified .....	—	—	—	—	—	—	—	—	41	—	41
<b>Total .....</b>	<b>54,500</b>	<b>21,600</b>	<b>246,660</b>	<b>231,221</b>	<b>480,734</b>	<b>1,261,857</b>	<b>177,302</b>	<b>285,315</b>	<b>20,968</b>	<b>165,489</b>	<b>2,945,646</b>
Average term of issue as at March 31, 1958 .....	18.45	14.14	18.29	17.96	17.50	20.56	17.08	17.92	16.12 <sup>3</sup>	22.57	19.19 <sup>3</sup>
Average term of issue as at March 31, 1957 .....	18.28	13.55	18.51	17.73	17.50	21.12	17.88	18.77	16.42	22.56	19.51

<sup>1</sup> Excludes bonds assumed by Ontario 900.<sup>2</sup> As at Dec. 31, 1957.<sup>3</sup> Figure shown as not specified omitted in calculation of average.

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1958

(Thousands of dollars)

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
1958.....	2,000	1,000	5,961	12,532	11,350	7,342	7,736	4,430	629	2,719	55,699
1959.....	—	2,000	15,560	12,098	47,231	60,606	4,519	10,621	1,447	9,255	163,337
1960.....	—	1,100	9,779	11,953	15,000	45,783	6,830	18,200	2,724	7,491	118,860
1961.....	—	2,750	2,490	6,541	46,178	71,089	15,000	10,157	1,636	1,091	156,932
1962.....	—	—	8,375	7,924	24,000	88,944	4,000	8,000	1,614	1,436	144,293
1963.....	—	4,500	23,775	12,474	38,725	28,146	7,990	8,712	1,932	200	126,454
1964.....	10,000	—	2,575	18,356	50,000	34,713	10,007	6,000	1,502	12,200	145,353
1965.....	1,500	2,950	15,375	11,300	—	142,928	8,500	12,575	1,196	1,200	197,524
1966.....	—	—	11,875	15,500	51,000	32,630	18,770	6,000	1,100	13,160	150,035
1967.....	—	1,500	9,250	7,500	—	59,331	—	8,050	1,162	500	87,293
1968.....	—	—	20,200	13,500	—	9,618	24,000	8,323	1,425	25,417	102,483
1969.....	—	1,300	18,000	19,000	34,500	33,820	18,450	6,000	1,317	18,000	150,387
1970.....	2,000	—	12,000	24,044	25,000	47,931	—	8,000	1,500	4,775	125,250
1971.....	—	—	27,500	6,000	50,000	55,351	20,000	4,500	1,417	2,500	167,268
1972.....	—	—	—	9,200	25,000	85,425	—	11,872	240	9,045	140,782
1973.....	—	2,500	15,945	—	37,750	7,000	—	15,000	9	8,000	86,204
1974.....	12,000	—	—	12,694	—	113,000	—	22,800	7	—	160,501
1975.....	4,000	—	22,000	14,797	—	37,000	12,000	45,000	34	—	134,831
1976.....	16,000	—	12,000	7,400	25,000	47,000	7,500	26,075	16	48,500	189,491
1977.....	7,000	2,000	14,000	5,408	—	50,000	12,000	45,000	11	—	135,419
1978.....	—	—	—	3,000	—	50,000	—	—	5	—	53,005
1979.....	—	—	—	—	—	30,000	—	—	—	—	30,000
1980.....	—	—	—	—	—	—	—	—	4	—	4
1981.....	—	—	—	—	—	50,000	—	—	—	—	50,000
1982.....	—	—	—	—	—	31,200	—	—	—	—	31,200
1992.....	—	—	—	—	—	43,000	—	—	—	—	43,000
1961-1980 <sup>4</sup> .....	—	—	—	—	—	—	—	—	41	—	41
<b>Total .....</b>	<b>54,500</b>	<b>21,600</b>	<b>246,660</b>	<b>231,221</b>	<b>480,734</b>	<b>1,261,857</b>	<b>177,302</b>	<b>285,315</b>	<b>20,968</b>	<b>165,489</b>	<b>2,945,646</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1958 represents the fiscal year ended March 31, 1959.<sup>2</sup> Excludes bonds assumed by Ontario 900, maturing in 1961.<sup>3</sup> As at Dec. 31, 1957.<sup>4</sup> Specific dates of maturity not available.

## FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

**TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1958**  
(Thousands of dollars)

	Canada	London (Eng.)	London (Eng.) and Canada	New York	New York and Canada	London (Eng.) New York and Canada	Total
Newfoundland:							
New issues .....	11,000	—	—	2,000	—	—	13,000
Retirements .....	1,500	—	—	—	—	—	1,500
Prince Edward Island:							
New issues .....	2,000	—	—	—	—	—	2,000
Retirements .....	—	—	—	—	—	—	—
Nova Scotia:							
New issues .....	19,000	—	—	—	—	—	19,000
Retirements .....	375	—	—	—	—	—	375
New Brunswick:							
New issues .....	6,000	—	—	—	—	—	6,000
Retirements .....	12,071	—	—	103	20	—	12,194
Quebec:							
New issues .....	—	—	—	—	—	—	—
Retirements .....	—	—	—	—	1,000	—	1,000
Ontario:							
New issues .....	76,100	—	—	—	—	—	76,100
Retirements .....	3,515	—	—	2,105	—	4,256	9,876
Manitoba:							
New issues .....	6,000	—	—	—	—	—	6,000
Retirements .....	1,640	—	—	—	5,821	13	7,474
Saskatchewan:							
New issues .....	35,000	—	—	25,000	—	—	60,000
Retirements .....	1,770	—	—	—	1,600	2,471	5,841
Alberta: <sup>1</sup>							
New issues .....	3	—	—	—	5	33	41
Retirements .....	253	—	—	—	51,425	33	51,711
British Columbia:							
New issues .....	—	—	—	—	—	—	—
Retirements .....	2,427	7,275	—	1,500	4,982	—	16,184
<b>Total new issues (at par value) .....</b>	<b>155,103</b>	<b>—</b>	<b>—</b>	<b>27,000</b>	<b>5</b>	<b>33</b>	<b>182,141</b>
<b>Total retirements (at par value) .....</b>	<b>23,551</b>	<b>7,275</b>	<b>—</b>	<b>3,708</b>	<b>64,848</b>	<b>6,773</b>	<b>106,155</b>

<sup>1</sup> For nine months ended Dec. 31, 1957. Includes exchanges under debt reorganization plan.

**TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1958**  
(Thousands of dollars)

Interest rate %	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
<b>New Issues</b>											
2½ .....	—	—	5,000	—	—	—	—	—	—	—	5,000
3 .....	—	—	—	—	—	—	6,000	—	—	—	6,000
3½ .....	—	—	—	—	—	—	—	—	41	—	41
4½ .....	—	2,000	—	—	—	—	—	—	—	—	2,000
4½ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4½ .....	—	—	—	—	—	16,100	—	—	—	—	16,100
4½ .....	—	—	8,000	—	—	—	—	22,000	—	—	30,000
5 .....	—	—	5,000	6,000	—	60,000	—	31,000	—	—	102,000
5½ .....	10,000	—	—	—	—	—	—	7,000	—	—	17,000
5½ .....	3,000	—	—	—	—	—	—	—	—	—	3,000
<b>Total .....</b>	<b>13,000</b>	<b>2,000</b>	<b>19,000</b>	<b>6,000</b>	<b>—</b>	<b>76,100</b>	<b>6,000</b>	<b>60,000</b>	<b>41</b>	<b>—</b>	<b>182,141</b>
<b>Retirements</b>											
2 .....	—	—	250	—	—	—	—	—	—	—	250
2½ .....	—	—	—	—	—	—	—	—	25	—	25
2½ .....	—	—	125	—	—	—	—	—	13	1,400	1,538
2,6 .....	—	—	—	—	—	500	—	—	—	—	500
2,6 .....	—	—	—	—	—	2,000	—	—	8,421	—	10,421
2,65 .....	—	—	—	—	—	120	—	—	—	—	120
2,7 .....	—	—	—	—	—	150	—	—	—	—	150
2,7 .....	—	—	—	—	—	420	960	—	17,727	200	19,307
2,7 .....	—	—	—	—	—	740	—	—	—	—	740
3 .....	—	—	—	—	—	—	—	—	17,459	—	17,459
3 .....	—	—	—	—	1,000	515	—	—	2	1,727	3,244
3½ .....	1,500	—	—	9,500	—	175	—	180	8,064	—	19,419
3½ .....	—	—	—	—	—	—	100	—	—	600	700
3,7 .....	—	—	—	103	—	—	—	—	—	—	103
4 .....	—	—	—	—	—	2,703	3,495	1,140	—	1,170	8,508
4½ .....	—	—	—	721	—	2,553	2,730	3,316	—	3,812	13,132
5 .....	—	—	—	1,870	—	—	189	1,205	—	7,275	10,539
<b>Total .....</b>	<b>1,500</b>	<b>—</b>	<b>375</b>	<b>12,194</b>	<b>1,000</b>	<b>9,876</b>	<b>7,474</b>	<b>5,841</b>	<b>51,711</b>	<b>16,184</b>	<b>106,155</b>

<sup>1</sup> For nine months ended Dec. 31, 1957. Includes exchanges under debt reorganization plan.



**TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1958**  
(Thousands of dollars)

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
<b>New Issues</b>											
3 .....	—	—	5,000	—	—	—	2,000	15,000	—	—	22,000
5 .....	—	—	—	1,592	—	15,100	—	—	—	—	16,692
5½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
7 .....	—	—	—	—	—	27,000	4,000	—	—	—	31,000
15 .....	2,000	—	—	—	—	—	—	—	—	—	2,000
18 .....	4,000	—	—	—	—	33,000	—	—	—	—	37,000
20 .....	7,000	2,000	14,000	4,408	—	—	—	45,000	—	—	72,408
Not specified .....	—	—	—	—	—	—	—	—	41	—	41
<b>Total .....</b>	<b>13,000</b>	<b>2,000</b>	<b>19,000</b>	<b>6,000</b>	<b>—</b>	<b>76,100</b>	<b>6,000</b>	<b>60,000</b>	<b>41</b>	<b>—</b>	<b>182,141</b>
<b>Retirements</b>											
4 .....	—	—	—	—	—	1,000	—	—	—	—	1,000
6 .....	—	—	—	—	—	500	—	—	—	1,500	2,000
7 .....	—	—	—	—	—	120	300	—	—	1,400	1,820
8 .....	—	—	—	4,000	—	150	480	—	—	—	4,630
9 .....	—	—	—	—	—	420	180	180	—	—	780
10 .....	—	—	250	5,500	—	740	—	—	250	—	6,740
11 .....	—	—	125	—	—	2,000	—	—	2,818	200	5,143
12 .....	—	—	—	—	—	—	—	—	5,445	—	5,445
13 .....	—	—	—	—	—	—	—	—	5,062	227	5,289
14 .....	—	—	—	—	—	—	—	—	4,133	—	4,133
15 .....	1,500	—	—	—	—	—	100	—	4,939	600	7,139
16 .....	—	—	—	—	—	—	—	—	3,669	—	3,669
17 .....	—	—	—	—	—	—	—	—	3,911	—	3,911
18 .....	—	—	—	—	1,000	—	—	—	3,987	—	4,987
19 .....	—	—	—	—	—	—	—	—	3,901	—	3,901
20 .....	—	—	—	103	—	100	—	—	4,128	—	4,331
21 .....	—	—	—	—	—	590	—	—	4,110	—	4,700
22 .....	—	—	—	—	—	—	—	—	4,366	—	4,366
23 .....	—	—	—	—	—	—	—	—	955	—	955
25 .....	—	—	—	2,571	—	—	—	—	1	7,275	9,847
26 .....	—	—	—	—	—	817	—	—	—	292	1,109
27 .....	—	—	—	—	—	1,753	—	—	—	—	1,753
29 .....	—	—	—	—	—	886	—	—	—	—	886
30 .....	—	—	—	—	—	800	6,414	5,661	34	4,690	17,599
35 .....	—	—	—	20	—	—	—	—	—	—	20
40 .....	—	—	—	—	—	—	—	—	2	—	2
<b>Total .....</b>	<b>1,500</b>	<b>—</b>	<b>375</b>	<b>12,194</b>	<b>1,000</b>	<b>9,876</b>	<b>7,474</b>	<b>5,841</b>	<b>51,711</b>	<b>16,184</b>	<b>106,155</b>

<sup>1</sup> For nine months ended Dec. 31, 1957. Includes exchanges under debt reorganization plan.

**TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1958**  
(Thousands of dollars)

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>2</sup>	B.C.	Total
<b>New Issues</b>											
1960 .....	—	—	5,000	—	—	—	2,000	15,000	—	—	22,000
1962 .....	—	—	—	1,592	—	16,100	—	—	—	—	17,692
1964 .....	—	—	—	—	—	27,000	4,000	—	—	—	31,000
1970 .....	2,000	—	—	—	—	—	—	—	—	—	2,000
1975 .....	4,000	—	—	—	—	33,000	—	—	—	—	37,000
1977 .....	7,000	2,000	14,000	4,408	—	—	—	45,000	—	—	72,408
1961-1980 .....	—	—	—	—	—	—	—	—	41 <sup>3</sup>	—	41
<b>Total .....</b>	<b>13,000</b>	<b>2,000</b>	<b>19,000</b>	<b>6,000</b>	<b>—</b>	<b>76,100</b>	<b>6,000</b>	<b>60,000</b>	<b>41</b>	<b>—</b>	<b>182,141</b>
<b>Retirements</b>											
1947-1955 .....	—	—	—	—	—	—	—	—	4 <sup>4</sup>	—	4
1957 .....	1,500	—	375	12,091	1,000	7,771	6,983	4,127	2,971	8,909	45,727
1958 .....	—	—	—	—	—	—	262	—	2,205	—	2,467
1959 .....	—	—	—	—	—	500	189	1,609	1,470	—	3,768
1960 .....	—	—	—	—	—	120	40	—	4,520	—	4,680
1961 .....	—	—	—	—	—	150	—	88	2,724	—	2,962
1962 .....	—	—	—	—	—	420	—	—	2,879	—	3,299
1963 .....	—	—	—	—	—	740	—	17	2,674	—	3,431
1964 .....	—	—	—	—	—	—	—	—	3,236	—	3,236
1965 .....	—	—	—	—	—	—	—	—	3,669	—	3,669
1966 .....	—	—	—	—	—	—	—	—	3,911	—	3,911
1967 .....	—	—	—	—	—	—	—	—	3,989	7,275	11,264
1968 .....	—	—	—	—	—	—	—	—	3,901	—	3,901
1969 .....	—	—	—	—	—	—	—	—	4,128	—	4,128
1970 .....	—	—	—	—	—	—	—	—	4,110	—	4,110
1971 .....	—	—	—	—	—	100	—	—	4,365	—	4,465
1972 .....	—	—	—	—	—	75	—	—	955	—	1,030
1975 .....	—	—	—	103	—	—	—	—	—	—	103
<b>Total .....</b>	<b>1,500</b>	<b>—</b>	<b>375</b>	<b>12,194</b>	<b>1,000</b>	<b>9,876</b>	<b>7,474</b>	<b>5,841</b>	<b>51,711</b>	<b>16,184</b>	<b>106,155</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1957 represents the fiscal year ended March 31, 1958.

<sup>2</sup> For nine months ended Dec. 31, 1957. Includes exchanges under debt reorganization plan.

<sup>3</sup> Specific dates of maturity not available.

<sup>4</sup> Bonds outstanding which had passed maturity and were included in debt reorganization plan in the fiscal year under review.

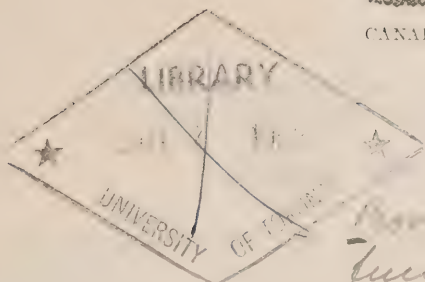
TABLE 11. Proceeds from Bond Issues, and Retirements, During Fiscal Year Ended March 31, 1958

	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
New issues:											
Par value (\$000's) .....	13,000	2,000	19,000	6,000	—	76,100	6,000	60,000	—	—	182,100
Gross proceeds (\$000's) .....	12,715	1,777	18,749 <sup>2</sup>	5,691	—	74,900	5,465	59,285	—	—	178,582
Average selling price (\$) .....	97.81	88.85	98.68 <sup>2</sup>	94.85	—	98.42	91.08	98.81	—	—	98.07
Average interest rate (%) .....	5.31	4.25	4.20	5.00	—	4.89	3.00	4.94	—	—	4.80
Retirements:											
Par value (\$000's) .....	1,500	—	375	12,194	1,000	9,876	7,474	5,841	51,671	16,184	106,115
Average interest rate (%) .....	3.25	—	2.17	3.60	3.00	3.54	4.04	4.47	2.85	4.30	3.40

<sup>1</sup> As at Dec. 31, 1957. Excludes exchanges under debt reorganization plan.<sup>2</sup> Subject to revision.



CANADA



CANADA. BUREAU OF STATISTICS

*Provincial Government Securities,  
Funded debt, preliminary*

**FINANCIAL STATISTICS OF  
PROVINCIAL GOVERNMENTS**

1958 / 59

(Fiscal Year Ended March 31, 1959)

**Funded Debt—Direct and Indirect**

**Interim**

*Published by Authority of*

The Honourable Gordon Churchill, Minister of Trade and Commerce

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## TABLE OF CONTENTS

	Page
Introduction.....	5
Table 1. Direct Funded Debt (Interim) .....	6
Table 2. Indirect Funded Debt (Interim).....	6
Table 3. Gross Bonded Debt by Place of Payment.....	7
Table 4. Gross Bonded Debt by Interest Rate.....	7
Table 5. Gross Bonded Debt by Term of Issue .....	8
Table 6. Gross Bonded Debt by Year of Maturity .....	9
Table 7. Changes in Bonded Debt by Place of Payment .....	10
Table 8. Changes in Bonded Debt by Interest Rate .....	10
Table 9. Changes in Bonded Debt by Term of Issue .....	11
Table 10. Changes in Bonded Debt by Year of Maturity .....	12
Table 11. Proceeds from Bond Issues, and Retirements .....	12





# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1958

(Fiscal Year Ended March 31, 1959)

## Funded Debt --- Direct and Indirect Interim

This report provides analyses of funded debt, based upon interim figures provided by government sources. These statistics appear several months earlier than those available in our report Direct and Indirect Debt—Actual. The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Actual" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1959, seven provinces floated new bond issues totalling \$470,556,000 and all the provinces made retirements which amounted to \$84,063,000. Retirements by three provinces included \$28,354,000 of bonds called prior to maturity. With the exception of New Brunswick, Quebec, Alberta and British Columbia, all the remaining provinces showed an increase in the amount of bonded debt outstanding at the end of the fiscal year. Most of the provinces marketing new issues sold them for payment in Canada, but Ontario disposed of nearly as much in New York as it sold in Canada and Saskatchewan's sales in New York exceeded those that it made in this country. The total bonded debt for all provinces at March 31, 1959, showed an increase of 13.0% compared with the previous fiscal year-end. Sinking funds, which represented 20.9% of bonded debt at March 31, 1958, decreased to 19.7% at the end of the period under review.

Long-term treasury bills (i.e., those having a term of two or more years) owing by the four western

provinces showed declines for Saskatchewan, Alberta and British Columbia, but those of Manitoba increased.

Information on other direct liabilities as at March 31, 1959, is not yet available. Other direct liabilities consist of short-term treasury bills, savings deposits and certificates, temporary loans and overdrafts, accounts and other payables, and accrued expenditures. At March 31, 1958, they amounted to a total of \$373 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$2,663 million as at March 31, 1959, having increased by nearly \$320 million over the previous year. These guarantees consist chiefly of bonds issued by government enterprises, e.g., power and telephone corporations. They also include bonds issued by municipalities and schools, two toll road authorities and various private authorities.

The statistics in Table 2 exclude provincial guarantees of bank loans, loans by the Government of Canada to municipalities and of deposits in provincial savings banks, where applicable, as data of these for the fiscal year ended March 31, 1959, are not yet available. At March 31, 1958, they amounted to \$122 million.

The co-operation of provincial officials in supplying the information is gratefully acknowledged.

June 8, 1959

**Note.** Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Interim) as at March 31, 1959

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Net funded debt
thousands of dollars					
Newfoundland .....	56,500	6,661	49,839	—	49,839
Prince Edward Island.....	22,096 <sup>2</sup>	5,274	16,822	—	16,822
Nova Scotia.....	267,699	40,612	227,087	—	227,087
New Brunswick .....	230,081	59,148	170,933	—	170,933
Quebec <sup>3</sup> .....	469,384	156,776	312,608	—	312,608
Ontario <sup>4</sup> .....	1,577,651	208,602	1,369,049	—	1,369,049
Manitoba.....	204,026	41,886 <sup>5</sup>	162,140	30,501	192,641
Saskatchewan .....	339,003	31,356	307,647	23,260	330,907
Alberta <sup>6</sup> .....	20,326	—	20,326	8,813	29,139
British Columbia <sup>7</sup> .....	162,770	108,739	54,031	17,087	71,118
<b>Totals</b> .....	<b>3,349,536</b>	<b>659,054</b>	<b>2,690,482</b>	<b>79,661</b>	<b>2,770,143</b>

<sup>1</sup> Having a term of two or more years.<sup>2</sup> Includes bonds issued by the Provincial Sanatorium Commission 50.<sup>3</sup> Excludes bonds issued by the Montreal-Laurentian Auto-Route Board. See Table 2, footnote 1.<sup>4</sup> Includes bonds issued by Ontario Junior Farm Establishment Loan Corporation 11,000 and by Ontario Municipal Improvement Corporation 36,850 and bonds assumed from issuing authorities 900.<sup>5</sup> Sinking funds relating to bonds of the Hydro-Electric Board guaranteed by the Province are merged with sinking funds relating to provincial bonds issued for Hydro purposes and are included herein.<sup>6</sup> As at December 31, 1958.<sup>7</sup> Excludes funded debt of the B.C. Toll Highways and Bridges Authority. See Table 2, footnote 5.

TABLE 2. Indirect Funded Debt (Interim) as at March 31, 1959

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	12,442	—	12,442
Prince Edward Island.....	989	—	989
Nova Scotia .....	3,920	178	3,742
New Brunswick .....	11,000	350	10,650
Quebec <sup>1</sup> .....	652,638	10,669	641,969
Ontario .....	1,404,582	25,512 <sup>2</sup>	1,379,070
Manitoba.....	52,800	50 <sup>3</sup>	52,750
Saskatchewan .....	14,400	—	14,400
Alberta <sup>4</sup> .....	28,000	—	28,000
British Columbia <sup>5</sup> .....	482,507	19,757	462,750
<b>Totals</b> .....	<b>2,663,278</b>	<b>56,516</b>	<b>2,606,762</b>

<sup>1</sup> Includes bonds issued by the Montreal-Laurentian Auto-Route Board 45,000.<sup>2</sup> Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.<sup>3</sup> Excludes sinking funds relating to bonds of the Hydro-Electric Board guaranteed by the Province. See Table 1, footnote 5.<sup>4</sup> As at December 31, 1958.<sup>5</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority 75,190.

TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1959

Payable in	Nfld.	P.E.I. <sup>1</sup>	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
thousands of dollars											
Canada .....	54,500	22,096	187,495	205,583	370,884	1,026,020	179,014	165,728	33	103,943	2,315,296
London (Eng.) .....	—	—	—	2,312	—	—	—	—	—	—	2,312
London (Eng.) and Canada .....	—	—	—	2,974	—	—	—	—	—	—	2,974
New York .....	2,000	—	34,000	4,689	75,000	428,331	20,000	164,225	—	26,000	754,245
New York and Canada .....	—	—	46,204	14,523	8,500	—	1,530	9,050	20,212	32,827	132,846
London (Eng.), New York and Canada .....	—	—	—	—	15,000	122,400	3,482	—	81	—	140,963
<b>Total .....</b>	<b>56,500</b>	<b>22,096</b>	<b>267,699</b>	<b>230,081</b>	<b>469,384</b>	<b>1,576,751</b>	<b>204,026</b>	<b>339,003</b>	<b>20,326</b>	<b>162,770</b>	<b>3,348,636</b>

<sup>1</sup> Includes Provincial Sanatorium Commission bonds 50.<sup>2</sup> Excludes bonds assumed by Ontario 900, payable in Canada.<sup>3</sup> As at Dec. 31, 1958.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1959

Rate of Interest	Nfld.	P.E.I. <sup>1</sup>	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
thousands of dollars											
1 ½ .....	—	—	—	—	—	—	2,000	—	—	—	2,000
2 .....	—	—	—	—	—	—	24,260	—	—	—	24,260
2 ¼ .....	—	—	—	—	—	—	3,200	—	3	—	3,203
2 ½ .....	—	1,496	9,875	1,500	23,250	4,300	—	—	11	2,800	43,232
2 ¾ .....	—	—	—	—	—	308	—	—	—	—	308
2 5/8 .....	—	—	—	—	—	16,000	—	—	4,659	—	20,659
2.65 .....	—	—	—	—	—	3,861	—	—	—	—	3,861
2.7 .....	—	—	—	—	—	3,624	—	—	—	—	3,624
2 ¾ .....	—	2,750	11,575	22,500	—	68,354	6,407	—	6,853	31,105	149,544
2.8 .....	—	—	—	—	—	3,240	—	—	—	—	3,240
2 7/8 .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	—	5,250	24,000	16,300	190,195	266,470	47,950	6,675	—	62,502	619,342
3 1/8 .....	—	—	—	—	—	29,920	—	13,075	—	—	42,995
3 ¼ .....	—	2,300	56,400	23,500	62,750	175,561	15,990	41,203	2,749	—	380,453
3 ½ .....	—	—	27,645	56,504	19,928	44,500	32,000	30,332	220	32,536	243,665
3 5/8 .....	—	—	12,000	—	—	49,010	—	—	—	22,500	83,510
3 ¾ .....	17,500	1,700	30,000	9,232	25,000	35,000	7,500	56,815	—	—	182,747
3 7/8 .....	—	—	—	4,689	—	44,453	—	—	—	—	49,142
4 .....	12,000	2,500	17,000	16,812	41,761	203,289	29,450	19,270	—	1,510	343,592
4 1/8 .....	—	—	—	—	—	—	—	25,000	—	—	25,000
4 ¼ .....	—	3,500	10,000	13,500	7,500	103,550	20,000	5,070	—	—	163,120
4 5/16 .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4 ½ .....	—	100	16,519	26,215	9,000	219,843	1,530	10,871	—	6,780	290,858
4 ¾ .....	10,000	—	10,200	3,385	25,000	126,200	10,000	65,075	—	—	249,860
5 .....	—	2,500	41,485	35,944	15,000	179,268	3,739	58,617	—	3,037	339,590
5 ¼ .....	14,000	—	—	—	—	—	—	7,000	—	—	21,000
5 ½ .....	3,000	—	—	—	—	—	—	—	—	—	3,000
<b>Total .....</b>	<b>56,500</b>	<b>22,096</b>	<b>267,699</b>	<b>230,081</b>	<b>469,384</b>	<b>1,576,751</b>	<b>204,026</b>	<b>339,003</b>	<b>20,326</b>	<b>162,770</b>	<b>3,348,636</b>
Average interest rate as at March 31, 1959 .....	4.44	3.56	3.77	3.82	3.35	3.87	3.37	4.14	2.83	3.24	3.76
Average interest rate as at March 31, 1958 .....	4.33	3.61	3.70	3.78	3.37	3.75	3.67	4.01	2.84	3.23	3.68

<sup>1</sup> Includes Provincial Sanatorium Commission bonds 50, with interest at 4½%.<sup>2</sup> Excludes bonds assumed by Ontario 900, with interest at 6%. Liability for the principal repayment only was assumed by the Province.<sup>3</sup> As at Dec. 31, 1958.



TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1959

Term in Years	Nfld.	P.E.I. <sup>1</sup>	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
thousands of dollars											
1	—	—	—	—	—	—	7,760	—	—	—	7,760
2	—	1,496	3,500	1,500	—	—	10,500	—	—	—	16,996
2 1/2	—	—	—	—	—	—	10,000	—	—	—	10,000
3	—	—	5,000	—	—	17,500	2,000	15,000	—	—	39,500
3 1/2	—	—	—	—	—	3,000	—	—	—	—	3,000
4	—	—	—	—	—	—	6,200	5,000	—	—	11,200
5	—	—	—	7,892	—	44,400	—	—	—	—	52,292
5 1/2	—	—	—	—	—	36,000	—	—	—	—	36,000
6	—	—	5,000	—	23,250	27,308	3,000	—	—	—	58,558
6 1/2	—	—	—	—	—	1,000	—	—	—	—	1,000
7	—	—	—	—	—	62,661	4,000	6,000	—	—	72,661
8	—	—	2,200	—	—	7,474	2,500	—	—	—	12,174
9	—	—	—	—	—	13,654	5,300	—	—	1,400	20,354
10	—	4,200	—	2,048	15,000	136,240	14,780	9,270	—	1,400	182,938
11	—	—	—	—	—	16,000	—	—	1,422	—	17,422
12	10,000	—	12,250	14,000	—	1,000	—	1,730	1,636	—	40,616
13	—	2,000	375	5,000	51,000	3,000	—	—	1,601	200	63,176
13 1/2	—	—	—	—	—	1,000	—	—	—	—	1,000
14	—	4,000	8,375	6,000	—	54,250	—	2,975	3,373	200	79,173
14 1/2	—	—	—	—	—	500	—	—	—	—	500
15	—	5,800	18,775	38,000	114,195	9,950	27,490	13,575	2,796	17,427	248,008
15 1/2	2,000	—	—	—	—	—	—	—	—	—	2,000
16	—	—	45,375	27,288	50,000	49,650	8,500	17,185	1,191	200	199,389
17	—	2,500	13,175	7,500	18,000	43,300	30,207	3,000	1,102	800	119,584
18	—	—	24,375	25,894	37,750	120,000	12,000	18,460	1,159	14,800	254,438
18 1/2	4,000	—	—	—	—	600	—	—	—	—	4,600
19	—	—	12,875	3,000	—	10,500	—	—	1,397	800	28,572
20	16,000	2,100	86,375	61,809	126,000	213,143	30,070	174,320	1,318	36,896	748,031
20 1/2	7,000	—	—	—	—	—	—	—	—	—	7,000
21	16,000	—	5,200	5,000	—	87,307	12,000	—	1,501	4,500	131,508
22	—	—	—	—	—	76,861	12,000	—	1,414	4,775	95,050
23	—	—	—	800	—	4,470	—	—	272	—	5,542
24	—	—	—	—	—	4,500	—	—	5	—	4,505
25	1,500	—	—	—	2,689	222,963	—	60,800	10	69,045	357,007
26	—	—	—	—	—	33,920	—	—	12	—	33,932
27	—	—	—	—	—	54,000	—	—	5	—	54,005
28	—	—	—	—	—	4,910	—	—	9	291	5,210
28 1/2	—	—	—	—	—	2,550	—	—	—	—	2,550
29	—	—	—	—	—	7,424	—	—	7	291	7,722
29 1/2	—	—	—	—	—	5,850	—	—	—	—	5,850
30	—	—	24,849	24,264	16,500	44,650	5,719	11,688	58	3,328	131,056
31	—	—	—	—	—	38,614	—	—	16	—	38,630
32	—	—	—	—	—	4,136	—	—	11	—	4,147
33	—	—	—	—	—	4,530	—	—	5	—	4,535
34	—	—	—	—	—	4,658	—	—	—	—	4,658
35	—	—	—	—	—	4,874	—	—	4	—	4,878
36	—	—	—	—	—	5,042	—	—	—	—	5,042
37	—	—	—	20	—	4,881	—	—	—	—	4,901
38	—	—	—	20	—	4,600	—	—	—	—	4,620
39	—	—	—	20	—	4,671	—	—	—	—	4,691
40	—	—	—	20	15,000	79,210	—	—	2	6,417	100,649
Total	56,500	22,096	267,699	230,081	469,384	1,576,751	204,026	339,003	20,326	162,770	3,348,636
Average term of issue as at March 31, 1959	18.80	13.51	18.06	17.94	17.33	19.81	14.28	19.12	16.23	22.29	18.83
Average term of issue as at March 31, 1958	18.57	14.14	18.29	17.96	17.50	20.43	17.08	17.92	16.14	22.13	19.12

<sup>1</sup> Includes Provincial Sanatorium Commission 20-year bonds 50.<sup>2</sup> Excludes bonds assumed by Ontario 903.<sup>3</sup> As at Dec. 31, 1958.

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1959

Year of Maturity <sup>1</sup>	Nfld.	P.E.I. <sup>2</sup>	N.S.	N.B.	Que.	Ont. <sup>3</sup>	Man.	Sask.	Alta. <sup>4</sup>	B.C.	Total
thousands of dollars											
1959 .....	—	2,000	15,560	12,092	47,231	57,414	12,279	10,619	1,458	9,255	167,914
1960 .....	—	2,596	13,279	13,453	15,000	47,764	17,330	17,330	2,725	7,491	136,968
1961 .....	—	2,750	2,490	6,541	46,178	70,863	25,000	9,231	1,636	1,091	165,780
1962 .....	—	—	8,375	7,924	24,000	107,218	10,200	10,805	1,614	1,436	171,572
1963 .....	—	4,500	23,775	17,474	38,725	92,426	7,990	7,283	1,932	200	194,305
1964 .....	10,000	—	7,575	18,356	50,000	52,713	10,007	6,000	1,502	12,200	168,353
1965 .....	1,500	2,950	15,375	11,300	—	142,928	8,500	8,435	1,197	1,200	193,385
1966 .....	—	—	11,875	15,500	51,000	32,630	18,770	6,000	1,100	13,160	150,035
1967 .....	—	1,500	9,250	7,500	—	64,331	—	7,290	1,164	500	91,535
1968 .....	—	—	20,200	13,500	—	9,618	24,000	6,143	1,426	25,417	100,304
1969 .....	—	1,300	18,000	19,000	34,500	33,820	18,450	5,070	1,317	18,000	149,457
1970 .....	—	—	12,000	24,044	25,000	47,931	—	6,800	1,500	4,775	122,050
1971 .....	—	—	27,500	6,000	50,000	55,844	20,000	3,500	1,417	2,500	166,761
1972 .....	2,000	—	—	9,200	25,000	90,807	—	11,872	240	9,045	148,164
1973 .....	—	2,500	15,945	—	37,750	7,000	—	15,000	9	8,000	86,204
1974 .....	12,000	—	—	12,694	—	111,861	—	22,750	7	—	159,312
1975 .....	4,000	—	22,000	14,689	—	37,000	12,000	45,000	46	—	134,735
1976 .....	16,000	—	12,000	7,400	25,000	47,000	7,500	26,075	16	48,500	189,491
1977 .....	3,000	2,000	14,000	5,408	—	55,000	12,000	45,000	11	—	136,419
1978 .....	8,000	—	18,500	8,000	—	139,010	—	8,000	5	—	181,515
1979 .....	—	—	—	—	—	29,920	—	—	—	—	29,920
1980 .....	—	—	—	—	—	—	—	—	4	—	4
1981 .....	—	—	—	—	—	44,453	—	—	—	—	44,453
1982 .....	—	—	—	—	—	31,200	—	—	—	—	31,200
1983 .....	—	—	—	—	—	125,000	—	60,800	—	—	185,800
1992 .....	—	—	—	—	—	43,000	—	—	—	—	43,000
<b>Total .....</b>	<b>56,500</b>	<b>22,096</b>	<b>267,699</b>	<b>230,081</b>	<b>469,384</b>	<b>1,576,751</b>	<b>204,026</b>	<b>339,003</b>	<b>20,326</b>	<b>162,770</b>	<b>3,348,636</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1958 represents the fiscal year ended March 31, 1959.<sup>2</sup> Includes Provincial Sanatorium Commission bonds 50, maturing in 1960.<sup>3</sup> Excludes bonds assumed by Ontario 900, maturing in 1961.<sup>4</sup> As at Dec. 31, 1958.

TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1959

	Canada	London (Eng.)	London (Eng.) and Canada	New York	New York and Canada	London (Eng.) New York and Canada	Total
thousands of dollars							
Newfoundland:							
New issues .....	4,000	—	—	—	—	—	4,000
Retirements .....	2,000	—	—	—	—	—	2,000
Prince Edward Island:							
New issues .....	1,496	—	—	—	—	—	1,496
Retirements .....	1,000	—	—	—	—	—	1,000
Nova Scotia:							
New issues .....	27,000	—	—	—	—	—	27,000
Retirements .....	5,461	—	—	—	500	—	5,961
New Brunswick:							
New issues .....	11,500	—	—	—	—	—	11,500
Retirements .....	10,249	—	—	108	2,283	—	12,640
Quebec:							
New issues .....	—	—	—	—	—	—	—
Retirements .....	10,350	—	—	—	1,000	—	11,350
Ontario:							
New issues .....	168,300	—	—	150,000	—	—	318,300
Retirements .....	3,664	—	—	12,564	—	3,678	19,906
Manitoba:							
New issues .....	34,460	—	—	—	—	—	34,460
Retirements .....	4,607	—	—	—	3,129	—	7,736
Saskatchewan:							
New issues .....	23,800	—	—	50,000	—	—	73,800
Retirements .....	15,862	—	—	3,850	400	—	20,112
Alberta: <sup>1</sup>							
New issues .....	—	—	—	—	—	—	—
Retirements .....	—	—	—	—	629	10	639
British Columbia:							
New issues .....	—	—	—	—	—	—	—
Retirements .....	2,427	—	—	—	292	—	2,719
Total new issues (at par value) .....	270,556	—	—	200,900	—	—	470,556
Total retirements (at par value) .....	55,620	—	—	16,522	8,233	3,688	84,063

<sup>1</sup> For nine months ended Dec. 31, 1958.

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1959

Interest Rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
New Issues											
thousands of dollars											
1 1/2 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
2 1/2 .....	—	—	—	—	—	—	24,260	—	—	—	24,260
3 1/2 .....	—	—	—	—	—	—	3,200	—	—	—	3,200
4 1/2 .....	—	1,496	3,500	1,500	—	4,300	—	—	—	—	10,796
5 1/2 .....	—	—	—	—	—	—	5,000	—	—	—	5,000
6 1/2 .....	—	—	—	—	—	25,000	—	—	—	—	25,000
7 1/2 .....	—	—	—	—	—	35,000	—	5,000	—	—	40,000
8 1/2 .....	—	—	5,000	5,000	—	50,000	—	—	—	—	60,000
9 1/2 .....	—	—	—	—	—	—	—	25,000	—	—	25,000
10 1/2 .....	—	—	—	—	—	40,000	—	—	—	—	40,000
11 1/2 .....	—	—	10,000	—	—	24,000	—	—	—	—	34,000
12 1/2 .....	—	—	—	—	—	90,000	—	25,000	—	—	115,000
13 1/2 .....	—	—	8,500	5,000	—	50,000	—	18,800	—	—	82,300
14 1/2 .....	4,000	—	—	—	—	—	—	—	—	—	4,000
Total .....	4,000	1,496	27,000	11,500	—	318,300	34,460	73,800	—	—	470,556
Retirements											
2 1/4 .....	—	—	—	—	—	—	—	—	10	—	10
2 1/2 .....	—	—	375	—	—	—	—	—	—	1,400	1,775
2 3/4 .....	—	—	—	—	—	3,192	—	—	—	—	3,192
2 5/8 .....	—	—	—	—	—	2,000	—	—	—	—	2,000
2 6/5 .....	—	—	—	—	—	19	—	—	—	—	19
2 7/4 .....	—	—	—	—	—	226	—	—	—	—	226
2 3/4 .....	—	—	—	250	—	226	960	—	—	200	1,636
2 8/4 .....	—	—	—	—	—	20	—	—	—	—	20
3 .....	2,000	1,000	5,086	6,849	1,000	514	—	1,325	—	227	18,001
3 1/8 .....	—	—	—	—	—	80	—	2,800	—	—	2,880
3 1/4 .....	—	—	—	2,500	—	2,264	—	1,100	629	—	6,493
3 1/2 .....	—	—	—	250	—	—	—	5,640	—	600	6,490
3 3/4 .....	—	—	—	—	—	990	—	—	—	—	990
3 7/8 .....	—	—	—	108	—	5,547	—	3,935	—	—	3,935
4 .....	—	—	—	—	—	2,891	—	—	—	—	5,655
4 1/4 .....	—	—	—	—	—	—	—	1,730	—	170	4,791
4 1/2 .....	—	—	500	—	10,350	—	—	930	—	—	11,280
4 3/4 .....	—	—	—	2,663	—	1,937	3,276	401	—	122	8,899
5 .....	—	—	—	20	—	—	—	2,251	—	—	2,271
5 1/2 .....	—	—	—	—	—	—	3,500	—	—	—	3,500
Total .....	2,000	1,000	5,961	12,640	11,350	19,906	7,736	20,112	639	2,719	84,063

<sup>1</sup> For nine months ended Dec. 31, 1958.



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1959

Term in Years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
<b>New Issues</b>											
thousands of dollars											
1 .....	—	—	—	—	—	—	7,760	—	—	—	7,760
2 .....	—	1,496	3,500	1,500	—	—	10,500	—	—	—	16,996
2½ .....	—	—	—	—	—	—	10,000	—	—	—	10,000
3 .....	—	—	—	—	—	17,500	—	—	—	—	17,500
3½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
4 .....	—	—	—	—	—	—	6,200	5,000	—	—	11,200
5 .....	—	—	—	5,000	—	29,300	—	—	—	—	34,300
5½ .....	—	—	—	—	—	35,000	—	—	—	—	35,000
6 .....	—	—	5,000	—	—	15,000	—	—	—	—	20,000
14 .....	—	—	—	—	—	500	—	—	—	—	500
19 .....	—	—	—	—	—	5,000	—	—	—	—	5,000
20 .....	4,000	—	18,500	5,000	—	90,000	—	8,000	—	—	125,500
25 .....	—	—	—	—	—	125,000	—	60,800	—	—	185,800
<b>Total .....</b>	<b>4,000</b>	<b>1,496</b>	<b>27,000</b>	<b>11,500</b>	<b>—</b>	<b>318,300</b>	<b>34,460</b>	<b>73,800</b>	<b>—</b>	<b>—</b>	<b>470,556</b>
<b>Retirements</b>											
4 .....	—	—	—	6,849	—	—	—	1,000	—	—	7,849
5 .....	—	—	—	—	—	1,000	—	—	—	—	1,000
6 .....	—	—	—	—	—	3,192	—	—	—	—	3,192
7 .....	—	—	—	—	—	19	—	—	—	—	19
8 .....	—	—	—	—	—	226	300	—	—	1,400	1,926
9 .....	—	—	—	—	—	226	480	—	—	—	706
10 .....	—	1,000	—	—	—	20	180	1,910	—	—	3,110
11 .....	—	—	250	—	—	—	—	—	—	—	250
12 .....	—	—	125	250	—	2,000	—	470	—	200	3,045
12½ .....	—	—	5,086	—	—	—	—	—	—	—	5,086
13 .....	—	—	—	—	—	—	—	—	629	—	629
14 .....	—	—	—	250	—	—	—	925	—	227	1,402
15 .....	2,000	—	—	2,500	—	—	—	4,000	—	—	8,500
16 .....	—	—	—	—	—	—	—	3,965	—	600	4,565
18 .....	—	—	—	—	—	—	—	2,940	—	—	2,940
19 .....	—	—	—	—	1,000	—	—	—	—	—	1,000
20 .....	—	—	—	108	—	507	—	2,250	—	—	2,865
21 .....	—	—	—	—	—	618	—	—	—	—	618
22 .....	—	—	—	—	—	1,653	—	—	—	—	1,653
25 .....	—	—	—	400	10,350	6,687	3,500	2,250	—	—	23,187
26 .....	—	—	—	—	—	80	—	—	—	—	80
27 .....	—	—	—	—	—	875	—	—	—	292	1,167
28 .....	—	—	—	—	—	1,787	—	—	—	—	1,787
30 .....	—	—	500	2,263	—	1,016	3,276	402	10	—	7,467
36 .....	—	—	—	20	—	—	—	—	—	—	20
<b>Total .....</b>	<b>2,000</b>	<b>1,000</b>	<b>5,961</b>	<b>12,640</b>	<b>11,350</b>	<b>19,906</b>	<b>7,736</b>	<b>20,112</b>	<b>639</b>	<b>2,719</b>	<b>84,063</b>

<sup>1</sup> For nine months ended Dec. 31, 1958.

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1959

Year of Maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>2</sup>	B.C.	Total
<b>New Issues</b>											
thousands of dollars											
1959 .....	—	—	—	—	—	—	7,760	—	—	—	7,760
1960 .....	—	1,496	3,500	1,500	—	—	10,500	—	—	—	16,996
1961 .....	—	—	—	—	—	—	10,000	—	—	—	10,000
1962 .....	—	—	—	—	—	18,500	6,200	5,000	—	—	29,700
1963 .....	—	—	—	5,000	—	64,300	—	—	—	—	69,300
1964 .....	—	—	5,000	—	—	15,000	—	—	—	—	20,000
1972 .....	—	—	—	—	—	500	—	—	—	—	500
1977 .....	—	—	—	—	—	5,000	—	—	—	—	5,000
1978 .....	4,000	—	18,500	5,000	—	90,000	—	8,000	—	—	125,500
1983 .....	—	—	—	—	—	125,000	—	60,800	—	—	185,800
<b>Total .....</b>	<b>4,000</b>	<b>1,496</b>	<b>27,000</b>	<b>11,500</b>	<b>—</b>	<b>318,300</b>	<b>34,460</b>	<b>73,800</b>	<b>—</b>	<b>—</b>	<b>470,556</b>
<b>Retirements</b>											
1958 .....	2,000	1,000	5,961	12,532	11,350	7,342	7,736	4,430	639	2,719	55,709
1959 .....	—	—	—	—	—	3,192	—	1	—	—	3,193
1960 .....	—	—	—	—	—	19	—	870	—	—	889
1961 .....	—	—	—	—	—	226	—	926	—	—	1,152
1962 .....	—	—	—	—	—	226	—	2,195	—	—	2,421
1963 .....	—	—	—	—	—	20	—	1,430	—	—	1,450
1965 .....	—	—	—	—	—	—	—	4,140	—	—	4,140
1967 .....	—	—	—	—	—	—	—	760	—	—	760
1968 .....	—	—	—	—	—	—	—	2,180	—	—	2,180
1969 .....	—	—	—	—	—	—	—	930	—	—	930
1970 .....	—	—	—	—	—	—	—	1,200	—	—	1,200
1971 .....	—	—	—	—	—	507	—	1,000	—	—	1,507
1972 .....	—	—	—	—	—	618	—	—	—	—	618
1974 .....	—	—	—	—	—	1,139	—	50	—	—	1,189
1975 .....	—	—	—	108	—	—	—	—	—	—	108
1978 .....	—	—	—	—	—	990	—	—	—	—	990
1979 .....	—	—	—	—	—	80	—	—	—	—	80
1981 .....	—	—	—	—	—	5,547	—	—	—	—	5,547
<b>Total .....</b>	<b>2,000</b>	<b>1,000</b>	<b>5,961</b>	<b>12,640</b>	<b>11,350</b>	<b>19,906</b>	<b>7,736</b>	<b>20,112</b>	<b>639</b>	<b>2,719</b>	<b>84,063</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g. 1958 represents the fiscal year ended March 31, 1959.<sup>2</sup> For nine months ended Dec. 31, 1958.

TABLE 11. Proceeds from Bond Issues, and Retirements, During Fiscal Year Ended March 31, 1959

	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
<b>New issues:</b>											
Par value ..... \$000's	4,000	1,496	27,000	11,500	—	318,300	34,460	73,800	—	—	470,556
Gross proceeds ..... \$000's	3,790	1,425	26,239	11,108	—	308,919	33,461	72,766	—	—	457,708
Average interest rate .... %	5.25	2.50	4.31	4.24	—	4.33	2.14	4.53	—	—	4.20
<b>Retirements:</b>											
Par value ..... \$000's	2,000	1,000	5,961	12,640	11,350	19,906	7,736	20,112	639	2,719	84,063
Average interest rate..... %	3.00	3.00	3.09	3.38	4.14	3.49	4.74	3.72	3.23	2.96	3.66

<sup>1</sup> For nine months ended Dec. 31, 1958.

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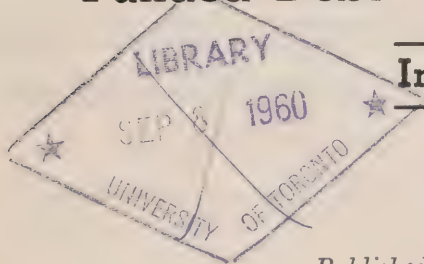
1959/60

Finance,  
Federal debt  
Provincial

(Fiscal Year Ended March 31, 1960)

Funded Debt—Direct and Indirect

Interim



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## TABLE OF CONTENTS

	Page
Introduction.....	5
Table 1. Direct Funded Debt (Interim) .....	6
Table 2. Indirect Funded Debt (Interim).....	6
Table 3. Gross Bonded Debt by Place of Payment.....	7
Table 4. Gross Bonded Debt by Interest Rate.....	7
Table 5. Gross Bonded Debt by Term of Issue .....	8
Table 6. Gross Bonded Debt by Year of Maturity .....	9
Table 7. Changes in Bonded Debt by Place of Payment .....	10
Table 8. Changes in Bonded Debt by Interest Rate .....	10
Table 9. Changes in Bonded Debt by Term of Issue .....	11
Table 10. Changes in Bonded Debt by Year of Maturity .....	12





# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1959

(Fiscal Year Ended March 31, 1960)

## Funded Debt — Direct and Indirect

### Interim

This report provides analyses of funded debt, based upon interim figures provided by government sources. These statistics appear several months earlier than those available in our report Direct and Indirect Debt—Actual. The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Actual" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1960, eight provinces floated new bond issues totalling \$320.2 million, with all provinces except Newfoundland making retirements totalling \$254.7 million. This meant that there was a gain in total gross bonded debt of \$65.5 million—from \$3,348.6 million at March 31, 1959, to \$3,414.1 million at the end of the year under review. Gross bonded debt declined in Quebec, Alberta and British Columbia from the totals in the previous fiscal year, with gains being shown in the remaining provinces. Of the retirements, four provinces called or cancelled bonds prior to maturity amounting to \$83.8 million, nearly 88 per cent of which was retired by British Columbia. Of the total new issues, only 27.8 per cent was floated outside of Canada as against 42.5 per cent during the previous fiscal year.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans

and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditures), as at March 31, 1960, is not yet available. However, at March 31, 1959, they totalled \$388.5 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$3,001.6 million at the end of the year, which was \$424.3 million higher than at March 31, 1959. With the exception of Nova Scotia and Saskatchewan, which showed decreases, all remaining provinces reported increases. These guarantees consist chiefly of bonds issued by government enterprises, such as power and telephone corporations. They also include bonds issued by municipalities and schools, and various private authorities.

Data on indirect funded debt do not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of deposits in provincial savings banks (as applicable), as this information for the fiscal year ended March 31, 1960, is not yet available. At March 31, 1959, they amounted to \$154.5 million.

The co-operation of provincial officials in supplying the information is gratefully acknowledged.

August 1, 1960.

**Note.** Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Interim) as at March 31, 1960

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Net funded debt
thousands of dollars					
Newfoundland .....	60,500	8,650	51,850	—	51,850
Prince Edward Island .....	27,196 <sup>2</sup>	5,124 <sup>3</sup>	22,072	—	22,072
Nova Scotia .....	270,739	51,048	219,691	—	219,691
New Brunswick .....	248,451	62,761	185,690	26,284	211,974
Quebec <sup>4</sup> .....	447,153	141,194	305,959	—	305,959
Ontario <sup>5</sup> .....	1,644,234	170,550	1,473,684	—	1,473,684
Manitoba .....	253,672	39,802	213,870	28,308	242,178
Saskatchewan .....	364,081	31,913	332,168	22,142	354,310
Alberta <sup>6</sup> .....	18,871	—	18,871	8,411	27,282
British Columbia <sup>7</sup> .....	80,094	96,388	-16,294	16,294	—
<b>Totals</b> .....	<b>3,414,991</b>	<b>607,430</b>	<b>2,807,561</b>	<b>101,439</b>	<b>2,909,000</b>

<sup>1</sup> Having a term of two or more years.<sup>2</sup> Includes bonds issued by the Provincial Sanatorium Commission 50.<sup>3</sup> Includes sinking funds re Provincial Sanatorium bonds 45.<sup>4</sup> Excludes bonds issued by the Montreal-Laurentian Auto-Route Board. See Table 2, footnote 1.<sup>5</sup> Includes bonds issued by Ontario Junior Farm Establishment Loan Corporation 14,000 and by Ontario Municipal Improvement Corporation 38,350 and bonds assumed from issuing authorities 900.<sup>6</sup> As at December 31, 1959.<sup>7</sup> Excludes funded debt of the B.C. Toll Highways and Bridges Authority. See Table 2, footnote 4.

TABLE 2. Indirect Funded Debt (Interim) as at March 31, 1960

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	13,149	—	13,149
Prince Edward Island .....	1,679	2	1,677
Nova Scotia .....	3,855	373	3,482
New Brunswick .....	13,370	352	13,018
Quebec <sup>1</sup> .....	759,092	14,460	744,632
Ontario .....	1,492,832	18,726 <sup>2</sup>	1,474,106
Manitoba .....	94,955	2,208 <sup>3</sup>	92,747
Saskatchewan .....	10,000	—	10,000
Alberta <sup>3</sup> .....	108,000	560	107,440
British Columbia <sup>4</sup> .....	504,671	28,051	476,620
<b>Totals</b> .....	<b>3,001,603</b>	<b>64,732</b>	<b>2,936,871</b>

<sup>1</sup> Includes bonds issued by the Montreal-Laurentian Auto-Route Board 73,000.<sup>2</sup> Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.<sup>3</sup> As at December 31, 1959.<sup>4</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority 45,500, and sinking funds held 12,005.

TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1960

Payable in	Nfld.	P.E.I. <sup>1</sup>	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
thousands of dollars											
Canada .....	58,500	23,196	205,720	205,163	324,653	1,135,550	212,142	186,056	34	33,087	2,384,101
London (Eng.) .....	—	—	—	2,312	—	—	—	—	—	—	2,312
London (Eng.) and Canada .....	—	—	—	2,974	—	—	—	—	—	—	2,974
New York .....	2,000	4,000	34,000	29,577	100,000	424,020	40,000	177,425	—	17,639	828,661
New York and Canada .....	—	—	31,019	8,425	7,500	—	1,530	600	18,765	29,368	97,207
London (Eng.), New York and Canada .....	—	—	—	—	15,000	83,764	—	—	72	—	98,836
<b>Totals .....</b>	<b>60,500</b>	<b>27,196</b>	<b>270,739</b>	<b>248,451</b>	<b>447,153</b>	<b>1,643,334</b>	<b>253,672</b>	<b>364,081</b>	<b>18,871</b>	<b>80,094</b>	<b>3,414,091</b>

<sup>1</sup> Includes Provincial Sanatorium Commission bonds 50.<sup>2</sup> Excludes bonds assumed by Ontario 900, payable in Canada.<sup>3</sup> As at Dec. 31, 1959.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1960

Rate of interest	Nfld.	P.E.I. <sup>1</sup>	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
thousands of dollars											
2 .....	—	—	18,600	5,580	—	3,000	36,025	—	—	—	63,205
2 ¼ .....	—	—	—	—	—	—	3,200	—	3	—	3,203
2 ½ .....	—	1,496	9,500	1,500	23,250	4,300	—	—	—	1,400	41,446
2 ⅝ .....	—	—	—	—	—	14,000	—	—	4,659	—	18,659
2.65 .....	—	—	—	—	—	808	—	—	—	—	808
2.7 .....	—	—	—	—	—	3,603	—	—	—	—	3,603
2 ¾ .....	—	2,750	11,575	22,500	—	67,825	8,127	—	6,853	6,342	125,972
2.8 .....	—	—	—	—	—	2,890	—	—	—	—	2,890
2 ⅞ .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	—	3,250	24,000	10,300	163,225	251,000	45,950	6,675	—	23,836	528,236
3 ⅛ .....	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3 ¼ .....	—	2,300	56,400	23,500	62,750	175,511	15,990	39,603	1,302	—	377,356
3 ½ .....	—	—	27,645	56,504	428	44,500	32,000	30,332	223	19,148	210,780
3 ⅝ .....	—	—	12,000	—	—	49,010	—	—	—	22,500	83,510
3 ¾ .....	17,500	1,700	30,000	9,232	25,000	37,000	21,400	53,620	—	—	195,452
3 ⅞ .....	—	—	—	4,577	—	44,453	—	—	—	—	49,030
4 .....	12,000	2,500	17,000	16,812	41,000	201,323	29,450	19,270	—	340	339,695
4 ⅛ .....	—	—	—	—	—	—	—	25,000	—	—	25,000
4 ¼ .....	—	3,500	10,000	13,500	7,500	102,050	20,000	5,070	—	—	161,620
4 ⅝ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4 ¾ .....	—	100	16,519	26,215	9,000	241,453	1,530	8,602	—	6,528	309,947
4 ⅞ .....	10,000	—	10,200	3,385	25,000	126,200	10,000	65,075	—	—	249,860
5 .....	—	2,500	26,300	29,846	15,000	144,488	—	65,259	—	—	283,393
5 ¼ .....	14,000	1,500	—	10,000	—	—	20,000	16,000	—	—	61,500
5 ⅝ .....	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5 ¾ .....	3,000	—	—	—	—	50,000	—	—	—	—	53,000
5 ⅞ .....	—	4,000	—	—	—	—	—	—	—	—	4,000
6 .....	—	—	—	—	—	50,000	10,000	17,500	—	—	77,500
6 ¼ .....	—	1,600	—	—	—	—	—	—	—	—	1,600
6 ½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
<b>Totals .....</b>	<b>60,500</b>	<b>27,196</b>	<b>270,739</b>	<b>248,451</b>	<b>447,153</b>	<b>1,643,334</b>	<b>253,672</b>	<b>364,081</b>	<b>18,871</b>	<b>80,094</b>	<b>3,414,091</b>
Average interest rate as at March 31, 1960 .....	4.58	4.18	3.58	3.93	3.48	3.98	3.57	4.28	2.80	3.39	3.87
Average interest rate as at March 31, 1959 .....	4.44	3.56	3.77	3.82	3.35	3.87	3.37	4.14	2.83	3.24	3.76

<sup>1</sup> Includes Provincial Sanatorium Commission bonds 50, with interest at 4½%.<sup>2</sup> Excludes bonds assumed by Ontario 900, with interest at 6%. Liability for the principal repayment only was assumed by the Province.<sup>3</sup> As at Dec. 31, 1959.



TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1960

Term in years	Nfld.	P.E.I. <sup>1</sup>	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta. <sup>3</sup>	B.C.	Total
thousands of dollars											
1/2	—	—	1,000	—	—	—	—	—	—	—	1,000
1	—	—	4,100	—	—	3,000	9,200	450	—	—	16,750
1 1/2	—	—	—	—	—	—	2,500	—	—	—	2,500
2	—	1,496	17,000	7,080	—	—	14,925	450	—	—	40,951
2 1/2	—	—	—	—	—	—	10,000	—	—	—	10,000
3	—	—	5,000	—	—	21,500	2,000	15,450	—	—	43,950
3 1/2	—	—	—	—	—	5,000	—	—	—	—	5,000
4	—	—	—	—	—	17,500	6,200	5,450	—	—	29,150
4 1/2	—	—	—	—	—	1,000	—	—	—	—	1,000
5	—	—	—	7,898	—	44,400	1,900	450	—	—	54,648
5 1/2	—	—	—	—	—	36,000	—	—	—	—	36,000
6	—	—	5,000	—	23,250	26,000	3,000	10,000	—	—	67,250
6 1/2	—	—	—	—	—	1,000	—	—	—	—	1,000
7	—	—	—	—	—	59,108	4,000	4,400	—	—	67,508
8	—	—	2,200	—	—	7,453	2,500	—	—	—	12,153
9	—	—	—	—	—	13,125	5,000	—	—	—	18,125
10	—	4,450	—	2,048	15,000	168,890	14,300	8,790	—	1,400	214,878
10 1/2	—	—	—	—	—	1,000	—	—	—	—	1,000
11	—	—	—	—	—	1,000	—	—	1,422	—	2,422
12	10,000	—	12,000	14,000	—	1,000	13,900	1,315	1,636	—	53,851
13	—	2,000	250	5,000	51,000	1,000	—	—	1,601	—	60,851
13 1/2	—	—	—	—	—	1,000	—	—	—	—	1,000
14	—	2,000	8,375	—	—	54,250	—	2,975	1,926	200	69,726
14 1/2	—	—	—	—	—	500	—	—	—	—	500
15	2,000	5,800	18,775	38,000	88,225	9,950	27,490	12,075	2,796	5,392	210,503
16	—	—	45,375	27,288	50,000	49,650	8,500	16,385	1,191	200	198,589
17	—	2,500	13,175	7,500	—	43,300	30,207	3,000	1,102	200	100,984
18	4,000	—	24,375	25,894	37,750	120,000	12,000	18,460	1,159	8,119	251,757
18 1/2	—	—	—	—	—	600	—	—	—	—	600
19	—	—	12,875	3,000	—	10,500	—	—	1,398	600	28,373
20	23,000	8,950	86,375	71,697	150,000	280,143	40,070	187,570	1,318	12,126	861,249
20 1/2	4,000	—	—	—	—	—	—	—	—	—	4,000
21	16,000	—	5,200	5,000	—	87,307	12,000	—	1,501	2,850	129,858
22	—	—	—	—	—	76,811	12,000	—	1,414	—	90,225
23	—	—	—	800	—	4,000	—	—	272	—	5,072
24	—	—	—	—	—	4,500	—	—	5	—	4,505
25	1,500	—	—	15,000	428	222,963	20,000	75,800	10	42,139	377,840
26	—	—	—	—	—	33,920	—	—	12	—	33,932
27	—	—	—	—	—	54,000	—	—	5	—	54,005
28	—	—	—	—	—	4,000	—	—	9	—	4,009
28 1/2	—	—	—	—	—	2,550	—	—	—	—	2,550
29	—	—	—	—	—	5,534	—	—	7	291	5,832
29 1/2	—	—	—	—	—	5,850	—	—	—	—	5,850
30	—	—	9,664	18,186	16,500	9,870	1,980	1,061	47	291	57,599
31	—	—	—	—	—	37,558	—	—	17	—	37,575
32	—	—	—	—	—	4,136	—	—	12	—	4,148
33	—	—	—	—	—	4,530	—	—	5	—	4,535
34	—	—	—	—	—	4,658	—	—	—	—	4,658
35	—	—	—	—	—	4,874	—	—	4	—	4,878
36	—	—	—	—	—	5,042	—	—	—	—	5,042
37	—	—	—	—	—	4,881	—	—	—	—	4,881
38	—	—	—	20	—	4,600	—	—	—	—	4,620
39	—	—	—	20	—	4,671	—	—	—	—	4,691
40	—	—	—	20	15,000	79,210	—	—	2	6,286	100,518
Totals	60,500	27,196	270,739	248,451	447,153	1,643,334	253,672	364,081	18,871	80,094	3,414,091
Average term of issue as at March 31, 1960	18.80	15.08	16.28	17.89	17.58	19.24	14.52	18.71	16.40	23.55	18.33
Average term of issue as at March 31, 1959	18.72	13.51	18.06	17.94	17.33	19.82	14.28	19.12	16.23	22.29	18.83

<sup>1</sup> Includes Provincial Sanatorium Commission 20-year bonds 50.<sup>2</sup> Excludes bonds assumed by Ontario 900.<sup>3</sup> As at Dec. 31, 1959.

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1960

Year of maturity <sup>1</sup>	Nfld.	P.E.I. <sup>2</sup>	N.S.	N.B.	Que.	Ont. <sup>3</sup>	Man.	Sask.	Alta. <sup>4</sup>	B.C.	Total
thousands of dollars											
1960 .....	—	2,596	18,379	13,453	15,000	47,211	29,030	16,915	2,725	4,288	149,597
1961 .....	—	2,750	15,990	12,121	46,178	70,842	29,425	8,077	1,636	890	187,909
1962 .....	—	—	8,375	7,924	24,000	131,189	10,200	11,255	1,614	709	195,266
1963 .....	—	4,500	23,775	17,474	38,725	92,076	7,990	7,729	1,932	200	194,401
1964 .....	10,000	—	7,575	18,356	50,000	52,713	11,907	6,450	1,503	3,596	162,100
1965 .....	1,500	2,950	15,375	11,300	—	142,928	8,500	18,885	1,197	200	202,835
1966 .....	—	—	11,875	15,500	51,000	32,630	18,770	4,520	1,100	2,294	137,689
1967 .....	—	1,500	9,250	7,500	—	64,331	—	5,990	1,164	—	89,735
1968 .....	—	—	20,200	13,500	—	9,618	24,000	6,143	1,426	16,455	91,342
1969 .....	—	1,550	18,000	19,000	34,500	66,820	18,450	5,070	1,317	9,323	174,030
1970 .....	—	—	12,000	24,044	25,000	48,931	—	5,800	1,500	—	117,275
1971 .....	—	—	27,500	6,000	50,000	55,844	33,900	3,500	1,417	—	178,161
1972 .....	2,000	—	—	9,200	25,000	90,807	—	11,872	240	—	139,119
1973 .....	—	2,500	15,945	—	37,750	7,000	—	15,000	9	2,000	80,204
1974 .....	12,000	—	—	12,694	—	111,811	—	22,750	7	—	159,262
1975 .....	4,000	—	22,000	14,577	—	37,000	12,000	45,000	46	—	134,623
1976 .....	16,000	—	12,000	7,400	25,000	47,000	7,500	26,075	17	40,139	181,131
1977 .....	3,000	2,000	14,000	5,408	—	55,000	12,000	45,000	12	—	136,420
1978 .....	8,000	—	18,500	8,000	—	139,010	—	8,000	5	—	181,515
1979 .....	4,000	6,850	—	10,000	25,000	96,920	10,000	7,500	—	—	160,270
1980 .....	—	—	—	—	—	—	—	6,750	4	—	6,754
1981 .....	—	—	—	—	—	44,453	—	—	—	—	44,453
1982 .....	—	—	—	—	—	31,200	—	—	—	—	31,200
1983 .....	—	—	—	—	—	125,000	—	60,800	—	—	185,800
1984 .....	—	—	—	15,000	—	—	20,000	15,000	—	—	50,000
1992 .....	—	—	—	—	—	43,000	—	—	—	—	43,000
<b>Totals .....</b>	<b>60,500</b>	<b>27,196</b>	<b>270,739</b>	<b>248,451</b>	<b>447,153</b>	<b>1,643,334</b>	<b>253,672</b>	<b>364,081</b>	<b>18,871</b>	<b>80,094</b>	<b>3,414,091</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1960 represents the fiscal year ended March 31, 1961.<sup>2</sup> Includes Provincial Sanatorium Commission bonds 50, maturing in 1960.<sup>3</sup> Excludes bonds assumed by Ontario 900, maturing in 1961.<sup>4</sup> As at Dec. 31, 1959.

TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1960

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Canada .....	4,000	3,100	19,600	7,580	—	128,500	41,925	26,500	—	—	231,205
New York .....	—	4,000	—	25,000	25,000	—	20,000	15,000	—	—	89,000
<b>Total new issues (at par value) .....</b>	<b>4,000</b>	<b>7,100</b>	<b>19,600</b>	<b>32,580</b>	<b>25,000</b>	<b>128,500</b>	<b>61,925</b>	<b>41,500</b>	<b>—</b>	<b>—</b>	<b>320,205</b>
<b>Retirements</b>											
Canada .....	—	2,000	1,375	8,000	46,231	18,970	8,797	6,172	—	70,856	162,401
New York .....	—	—	—	112	—	4,311	—	1,800	—	8,361	14,584
New York and Canada .....	—	—	15,185	6,098	1,000	—	—	8,450	1,447	3,459	35,639
London (Eng.), New York and Canada .....	—	—	—	—	—	38,636	3,482	—	9	—	42,127
<b>Total retirements (at par value) .....</b>	<b>—</b>	<b>2,000</b>	<b>16,560</b>	<b>14,210</b>	<b>47,231</b>	<b>61,917</b>	<b>12,279</b>	<b>16,422</b>	<b>1,456</b>	<b>82,676</b>	<b>254,751</b>

<sup>1</sup> For nine months ended Dec. 31, 1959.

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1960

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
thousands of dollars											
<b>New issues</b>											
2 .....	—	—	19,600	5,580	—	3,000	15,525	—	—	—	43,705
2 ¼ .....	—	—	—	2,000	—	—	—	—	—	—	2,000
2 ¾ .....	—	—	—	—	—	—	2,500	—	—	—	2,500
3 ¼ .....	—	—	—	—	—	2,000	13,900	—	—	—	15,900
4 ½ .....	—	—	—	—	—	23,500	—	—	—	—	23,500
5 .....	—	—	—	—	—	—	—	15,000	—	—	15,000
5 ¼ .....	—	1,500	—	10,000	—	—	20,000	9,000	—	—	40,500
5 ⅝ .....	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5 ½ .....	—	—	—	—	—	50,000	—	—	—	—	50,000
5 ¾ .....	—	4,000	—	—	—	—	—	—	—	—	4,000
6 .....	—	—	—	—	—	50,000	10,000	17,500	—	—	77,500
6 ¼ .....	—	1,600	—	—	—	—	—	—	—	—	1,600
6 ½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
<b>Total new issues (par value) .....</b>	<b>4,000</b>	<b>7,100</b>	<b>19,600</b>	<b>32,580</b>	<b>25,000</b>	<b>128,500</b>	<b>61,925</b>	<b>41,500</b>	<b>—</b>	<b>—</b>	<b>320,205</b>
<b>Retirements</b>											
1 ½ .....	—	—	—	—	—	—	2,000	—	—	—	2,000
2 .....	—	—	1,000	—	—	—	3,760	—	—	—	4,760
2 ¼ .....	—	—	—	2,000	—	—	—	—	—	—	2,000
2 ½ .....	—	—	375	—	—	—	—	—	9	1,400	1,784
2.6 .....	—	—	—	—	—	308	—	—	—	—	308
2 ⅝ .....	—	—	—	—	—	2,000	—	—	—	—	2,000
2.65 .....	—	—	—	—	—	3,053	—	—	—	—	3,053
2.7 .....	—	—	—	—	—	21	—	—	—	—	21
2 ¾ .....	—	—	—	—	—	529	780	—	—	24,763	26,072
2.8 .....	—	—	—	—	—	350	—	—	—	—	350
3 .....	—	2,000	—	6,000	26,970	15,470	2,000	—	—	38,666	91,106
3 ⅝ .....	—	—	—	—	—	—	—	1,000	—	—	1,000
3 ¼ .....	—	—	—	—	—	50	—	1,600	1,447	—	3,097
3 ½ .....	—	—	—	—	19,500	—	—	—	—	13,388	32,888
3 ¾ .....	—	—	—	—	—	—	—	3,195	—	—	3,195
3 ⅞ .....	—	—	—	112	—	—	—	—	—	—	112
4 .....	—	—	—	—	761	1,966	—	—	—	1,170	3,897
4 ¼ .....	—	—	—	—	—	1,500	—	—	—	—	1,500
4 ½ .....	—	—	—	—	—	1,890	—	2,270	—	252	4,412
5 .....	—	—	15,185	6,098	—	34,780	3,739	8,357	—	3,037	71,196
<b>Total retirements (par value) .....</b>	<b>—</b>	<b>2,000</b>	<b>16,560</b>	<b>14,210</b>	<b>47,231</b>	<b>61,917</b>	<b>12,279</b>	<b>16,422</b>	<b>1,456</b>	<b>82,676</b>	<b>254,751</b>

<sup>1</sup> For nine months ended Dec. 31, 1959.



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1960

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>1</sup>	B.C.	Total
thousands of dollars											
<b>New issues</b>											
½ .....	—	—	2,000	2,000	—	—	—	—	—	—	4,000
1 .....	—	—	4,100	—	—	3,000	9,200	450	—	—	16,750
1 ½ .....	—	—	—	—	—	—	2,500	—	—	—	2,500
2 .....	—	—	13,500	5,580	—	—	4,425	450	—	—	23,955
3 .....	—	—	—	—	—	21,500	—	450	—	—	21,950
3 ½ .....	—	—	—	—	—	3,000	—	—	—	—	3,000
4 .....	—	—	—	—	—	—	—	450	—	—	450
5 .....	—	—	—	—	—	—	1,900	450	—	—	2,350
6 .....	—	—	—	—	—	—	—	10,000	—	—	10,000
10 .....	—	250	—	—	—	33,000	—	—	—	—	33,250
10 ½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
12 .....	—	—	—	—	—	—	13,900	—	—	—	13,900
20 .....	4,000	6,850	—	10,000	25,000	67,000	10,000	14,250	—	—	137,100
25 .....	—	—	—	15,000	—	—	20,000	15,000	—	—	50,000
<b>Total new issues (par value) .....</b>	<b>4,000</b>	<b>7,100</b>	<b>19,600</b>	<b>32,580</b>	<b>25,000</b>	<b>128,500</b>	<b>61,925</b>	<b>41,500</b>	<b>—</b>	<b>—</b>	<b>320,205</b>
<b>Retirements</b>											
½ .....	—	—	1,000	2,000	—	—	—	—	—	—	3,000
1 .....	—	—	—	—	—	—	7,760	—	—	—	7,760
6 .....	—	—	—	—	—	1,308	—	—	—	—	1,308
7 .....	—	—	—	—	—	3,553	—	1,600	—	—	5,153
8 .....	—	—	—	—	—	21	—	—	—	—	21
9 .....	—	—	—	—	—	529	300	—	—	1,400	2,229
10 .....	—	—	—	—	—	350	480	480	—	—	1,310
11 .....	—	—	—	—	—	15,000	—	—	—	—	15,000
12 .....	—	—	250	—	—	—	—	415	—	—	665
13 .....	—	—	125	—	—	2,000	—	—	—	200	2,325
14 .....	—	2,000	—	6,000	—	—	—	—	1,447	—	9,447
15 .....	—	—	—	—	25,970	—	—	1,500	—	12,035	39,505
16 .....	—	—	—	—	—	—	—	800	—	—	800
17 .....	—	—	—	—	18,000	—	—	—	—	600	18,600
18 .....	—	—	—	—	—	—	—	—	—	6,681	6,681
19 .....	—	—	—	—	—	—	—	—	—	200	200
20 .....	—	—	—	112	1,000	—	—	1,000	—	24,770	26,882
21 .....	—	—	—	—	—	—	—	—	—	1,650	1,650
22 .....	—	—	—	—	—	50	—	—	—	4,775	4,825
23 .....	—	—	—	—	—	470	—	—	—	—	470
25 .....	—	—	—	—	2,261	—	—	—	—	26,906	29,167
28 .....	—	—	—	—	—	910	—	—	—	291	1,201
29 .....	—	—	—	—	—	1,890	—	—	—	—	1,890
30 .....	—	—	15,185	6,078	—	34,780	3,739	10,627	9	3,037	73,455
31 .....	—	—	—	—	—	1,056	—	—	—	—	1,056
37 .....	—	—	—	20	—	—	—	—	—	—	20
40 .....	—	—	—	—	—	—	—	—	—	131	131
<b>Total retirements (par value) .....</b>	<b>—</b>	<b>2,000</b>	<b>16,560</b>	<b>14,210</b>	<b>47,231</b>	<b>61,917</b>	<b>12,279</b>	<b>16,422</b>	<b>1,456</b>	<b>82,676</b>	<b>254,751</b>

<sup>1</sup> For nine months ended Dec. 31, 1959.

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1960

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. <sup>2</sup>	B.C.	Total
	thousands of dollars										
<b>New issues</b>											
1959 .....	—	—	1,000	2,000	—	—	—	—	—	—	3,000
1960 .....	—	—	5,100	—	—	3,000	11,700	—	—	—	19,800
1961 .....	—	—	13,500	5,580	—	—	4,425	450	—	—	23,955
1962 .....	—	—	—	—	—	24,500	—	450	—	—	24,950
1963 .....	—	—	—	—	—	—	—	450	—	—	450
1964 .....	—	—	—	—	—	—	1,900	450	—	—	2,350
1965 .....	—	—	—	—	—	—	—	10,450	—	—	10,450
1969 .....	—	250	—	—	—	33,000	—	—	—	—	33,250
1970 .....	—	—	—	—	—	1,000	—	—	—	—	1,000
1971 .....	—	—	—	—	—	—	13,900	—	—	—	13,900
1979 .....	4,000	6,850	—	10,000	25,000	67,000	10,000	7,500	—	—	130,350
1980 .....	—	—	—	—	—	—	—	6,750	—	—	6,750
1984 .....	—	—	—	15,000	—	—	20,000	15,000	—	—	50,000
<b>Total new issues (par value) .....</b>	<b>4,000</b>	<b>7,100</b>	<b>19,600</b>	<b>32,580</b>	<b>25,000</b>	<b>128,500</b>	<b>61,925</b>	<b>41,500</b>	<b>—</b>	<b>—</b>	<b>320,205</b>
<b>Retirements</b>											
1959 .....	—	2,000	16,560	14,098	47,231	57,414	12,279	10,620	1,456	9,255	170,913
1960 .....	—	—	—	—	—	3,553	—	415	—	3,203	7,171
1961 .....	—	—	—	—	—	21	—	1,603	—	201	1,825
1962 .....	—	—	—	—	—	529	—	—	—	727	1,256
1963 .....	—	—	—	—	—	350	—	4	—	—	354
1964 .....	—	—	—	—	—	—	—	—	—	8,604	8,604
1965 .....	—	—	—	—	—	—	—	—	—	1,000	1,000
1966 .....	—	—	—	—	—	—	—	1,480	—	10,866	12,346
1967 .....	—	—	—	—	—	—	—	1,300	—	500	1,800
1968 .....	—	—	—	—	—	—	—	—	—	8,962	8,962
1969 .....	—	—	—	—	—	—	—	—	—	8,677	8,677
1970 .....	—	—	—	—	—	—	—	1,000	—	4,775	5,775
1971 .....	—	—	—	—	—	—	—	—	—	2,500	2,500
1972 .....	—	—	—	—	—	—	—	—	—	9,045	9,045
1973 .....	—	—	—	—	—	—	—	—	—	6,000	6,000
1974 .....	—	—	—	—	—	50	—	—	—	—	50
1975 .....	—	—	—	112	—	—	—	—	—	—	112
1976 .....	—	—	—	—	—	—	—	—	—	8,361	8,361
<b>Total retirements (par value) .....</b>	<b>—</b>	<b>2,000</b>	<b>16,560</b>	<b>14,210</b>	<b>47,231</b>	<b>61,917</b>	<b>12,279</b>	<b>16,422</b>	<b>1,456</b>	<b>82,676</b>	<b>254,751</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1959 represents the fiscal year ended March 31, 1960.<sup>2</sup> For nine months ended Dec. 31, 1959.



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(FINANCIAL STATISTICS OF  
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1960

(Fiscal Year Ended March 31, 1961)

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## TABLE OF CONTENTS

	Page
Introduction.....	5
Table 1. Direct Funded Debt (Interim) .....	6
Table 2. Indirect Funded Debt (Interim).....	6
Table 3. Gross Bonded Debt by Place of Payment.....	7
Table 4. Gross Bonded Debt by Interest Rate.....	7
Table 5. Gross Bonded Debt by Term of Issue .....	8
Table 6. Gross Bonded Debt by Year of Maturity .....	9
Table 7. Changes in Bonded Debt by Place of Payment .....	10
Table 8. Changes in Bonded Debt by Interest Rate .....	10
Table 9. Changes in Bonded Debt by Term of Issue .....	11
Table 10. Changes in Bonded Debt by Year of Maturity .....	12



# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1960

(Fiscal Year Ended March 31, 1961)

## Funded Debt—Direct and Indirect

### Interim

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in our report Direct and Indirect Debt—Actual. The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Actual" report. However, it is not expected that such variations will be of any great significance.

With the exception of Alberta and British Columbia, all provinces floated new bond issues totalling \$458,833,000 during the fiscal year ended March 31, 1961. This includes an issue of \$9,103,000 (the equivalent of 40,000,000 Swiss francs) by Saskatchewan in Switzerland. Of the total new borrowings nearly 95% was payable only in Canada. In this period, all provinces except Newfoundland made retirements of bonded debt totalling \$167,547,000, including \$5,950,000 called or cancelled by four provinces prior to maturity.

All provinces except New Brunswick, Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year, the total for all provinces of \$3,705.4 million increasing by 8.5% over the \$3,414.1 million at March 31, 1960. However, the proportion of the total payable only in Canada increased from nearly 70% at the end of the previous fiscal year to over 73% at March 31, 1961, indicating that provinces were not going abroad to the same extent as in prior years to finance their requirements. Based on par values, the average interest rate continued to rise

and the average term of issue to decline, maintaining a trend which commenced in 1955-56.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditures) as at March 31, 1961, is not yet available. However, at March 31, 1960, they totalled \$443.8 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$3,352.8 million at March 31, 1961, an increase of 11.9% over the \$2,996.3 million at the end of the previous fiscal year; all provinces except Nova Scotia and Saskatchewan, which showed decreases, shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by municipalities and schools, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees such as deposits in provincial savings banks (as applicable), as these data for the fiscal year ended March 31, 1961, are not yet available. At March 31, 1960, they amounted to \$152.8 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

June 20, 1961.

**Note.** Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Interim) as at March 31, 1961

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Sinking funds	Long-term treasury bills <sup>1</sup> less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	76,500	11,042	65,458	—	—	—	65,458
Prince Edward Island .....	28,480	5,342	23,138	—	—	—	23,138
Nova Scotia .....	295,860	58,080	237,780	—	—	—	237,780
New Brunswick .....	244,881	64,010	180,871	22,944	—	22,944	203,815
Quebec <sup>2</sup> .....	532,153	148,033	384,120	—	—	—	384,120
Ontario <sup>3</sup> .....	1,688,431	189,798	1,498,633	—	—	—	1,498,633
Manitoba .....	298,892	43,973	254,919	27,705	—	27,705	282,624
Saskatchewan .....	449,128	43,339	405,789	21,521	—	21,521	427,310
Alberta .....	16,164	—	16,164	8,003	—	8,003	24,167
British Columbia <sup>4</sup> .....	75,806	75,806	—	15,487	15,487	—	—
Totals .....	3,706,295	639,423	3,066,872	95,660	15,487	80,173	3,147,045

<sup>1</sup> Having a term of two or more years.<sup>2</sup> Excludes bonds issued by the Montreal-Laurentian Auto-Route Board. See Table 2, footnote 1.<sup>3</sup> Includes bonds issued by Ontario Junior Farm Establishment Loan Corporation 16,000 and by Ontario Municipal Improvement Corporation 40,850 and bonds assumed from issuing authorities 900.<sup>4</sup> Excludes funded debt of the B.C. Toll Highways and Bridges Authority. See Table 2, footnote 3.

TABLE 2. Indirect Funded Debt (Interim) as at March 31, 1961

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	14,694	—	14,694
Prince Edward Island .....	1,833	—	1,833
Nova Scotia .....	3,789	483	3,306
New Brunswick .....	26,000	400	25,600
Quebec <sup>1</sup> .....	848,350	21,140	827,210
Ontario .....	1,540,000	21,539 <sup>2</sup>	1,518,461
Manitoba .....	131,971	3,015	128,956
Saskatchewan .....	9,500	—	9,500
Alberta .....	202,500	1,177	201,323
British Columbia <sup>3</sup> .....	574,160	38,812	535,348
Totals .....	3,352,797	86,566	3,266,231

<sup>1</sup> Includes bonds issued by the Montreal-Laurentian Auto-Route Board 63,000.<sup>2</sup> Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.<sup>3</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority 45,500 and sinking funds held 16,426.



TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1961

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>1</sup>	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada .....	74,500	24,600	225,245	204,880	409,653	1,222,550	258,892	257,600	34	29,090	2,707,044
United Kingdom .....	—	—	—	2,312	—	—	—	—	—	—	2,312
United Kingdom and Canada .....	—	—	—	2,974	—	—	—	—	—	—	2,974
United States of America .....	2,000	3,880	34,000	29,460	100,000	419,620	40,000	182,425	—	17,639	829,024
United States of America and Canada .....	—	—	36,615	5,255	7,500	—	—	—	16,040	29,077	94,487
United Kingdom, United States of America and Canada .....	—	—	—	—	15,000	45,361	—	—	90	—	60,451
Switzerland .....	—	—	—	—	—	—	—	9,103	—	—	9,103
<b>Totals .....</b>	<b>76,500</b>	<b>28,480</b>	<b>295,860</b>	<b>244,881</b>	<b>532,153</b>	<b>1,687,531</b>	<b>298,892</b>	<b>449,128</b>	<b>16,164</b>	<b>75,806</b>	<b>3,705,395</b>

<sup>1</sup> Excludes bonds assumed by Ontario 900, payable in Canada.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1961

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>1</sup>	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2 .....	—	1,350	27,000	5,580	—	5,000	33,575	11,500	—	—	84,005
2 ¼ .....	—	—	—	—	—	—	3,200	—	2	—	3,202
2 ½ .....	—	—	625	—	23,250	4,300	—	—	—	—	28,175
2 ⅝ .....	—	—	—	—	—	12,000	—	—	3,237	—	15,237
2.7 .....	—	—	—	—	—	1,434	—	—	—	—	1,434
2 ¾ .....	—	1,750	11,575	22,500	—	67,544	5,327	—	6,853	6,143	121,692
2.8 .....	—	—	—	—	—	2,599	—	—	—	—	2,599
2 ⅞ .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	—	3,250	24,000	10,300	148,225	250,500	45,950	6,675	—	22,038	510,938
3 ⅛ .....	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3 ¼ .....	—	2,300	56,400	17,000	62,750	175,167	15,990	37,503	—	—	367,110
3 ⅝ .....	—	—	—	—	—	—	2,000	—	—	—	2,000
3 ½ .....	—	—	27,645	54,456	428	44,500	32,000	30,332	241	18,548	208,150
3 ⅞ .....	—	—	12,000	—	—	48,966	—	—	—	22,500	83,466
3 ¾ .....	17,500	1,700	30,000	9,232	25,000	37,000	21,400	52,305	—	—	194,137
3 ⅞ .....	—	—	—	4,460	—	44,390	—	—	—	—	48,850
4 .....	12,000	2,500	17,000	16,812	41,000	199,301	29,450	19,270	—	170	337,503
4 ⅛ .....	—	—	—	—	—	—	—	25,000	—	—	25,000
4 ¼ .....	—	3,500	10,000	13,500	7,500	101,550	20,000	5,070	—	—	161,120
4 ⅝ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4 ¾ .....	—	—	12,115	26,215	9,000	262,560	—	17,104	—	6,407	333,401
4 ⅞ .....	10,000	—	10,200	—	25,000	125,800	10,000	57,575	—	—	238,575
5 .....	—	2,500	36,300	29,826	15,000	110,000	—	99,219	—	—	292,845
5 ⅛ .....	—	—	10,000	—	—	—	—	—	—	—	10,000
5 ¼ .....	14,000	1,500	—	12,000	20,200	—	20,000	16,000	—	—	83,700
5 ⅝ .....	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5 ¾ .....	8,000	2,650	10,000	—	42,300	110,000	23,500	24,500	—	—	220,950
5 ⅞ .....	—	3,880	—	8,000	37,500	5,000	11,500	10,000	—	—	75,880
6 .....	5,000	—	—	—	—	50,000	25,000	25,000	—	—	105,000
6 ¼ .....	6,000	1,600	—	—	—	—	—	—	—	—	7,600
6 ½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
<b>Totals .....</b>	<b>76,500</b>	<b>28,480</b>	<b>295,860</b>	<b>244,881</b>	<b>532,153</b>	<b>1,687,531</b>	<b>298,892</b>	<b>449,128</b>	<b>16,164</b>	<b>75,806</b>	<b>3,705,395</b>
Average interest rate as at March 31, 1961 .....	4.86	4.33	3.72	4.01	3.86	4.03	3.94	4.41	2.78	3.42	4.02
Average interest rate as at March 31, 1960 .....	4.58	4.16	3.58	3.93	3.48	3.98	3.57	4.28	2.80	3.39	3.87

<sup>1</sup> Excludes bonds assumed by Ontario 900, with interest at 6%. Liability for the principal repayment only was assumed by the Province.

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1961

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>1</sup>	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1	—	—	1,000	—	—	—	3,000	8,950	—	—	12,950
1½	—	—	—	—	—	—	4,250	—	—	—	4,250
2	—	1,250	21,000	5,580	—	24,000	16,425	1,450	—	—	69,805
2½	—	—	—	—	—	1,030	10,000	1,000	—	—	12,000
3	—	—	5,000	—	—	21,500	—	7,950	—	—	34,450
3½	—	—	—	—	—	3,000	—	—	—	—	3,000
4	—	—	—	—	—	17,500	6,200	7,450	—	—	31,150
4½	—	—	—	—	—	1,000	—	—	—	—	1,000
5	—	—	—	9,898	—	49,400	5,400	2,950	—	—	67,648
5½	—	—	—	—	—	36,000	—	—	—	—	36,000
6	—	—	5,000	—	23,250	26,000	—	10,000	—	—	64,250
6½	—	—	—	—	—	1,000	—	—	—	—	1,000
7	—	—	—	—	12,500	57,800	4,000	2,300	—	—	76,600
8	—	—	2,200	—	7,700	5,284	4,425	—	—	—	19,609
9	—	—	—	—	—	12,844	6,800	—	—	—	19,644
10	2,125	7,100	3,000	—	15,000	178,599	14,000	23,620	—	—	243,444
10½	—	—	—	—	—	1,000	—	—	—	—	1,000
11	—	—	—	—	—	1,000	—	—	—	—	1,000
12	10,000	—	12,000	7,500	—	1,000	13,900	—	1,636	—	46,036
13	—	1,000	—	5,000	51,000	1,000	—	—	1,601	—	59,601
13½	—	—	—	—	—	1,000	—	—	—	—	1,000
14	—	2,000	8,250	—	—	52,250	—	2,975	1,926	—	67,401
14½	—	—	—	—	—	500	—	—	—	—	500
15	2,000	5,800	18,775	38,000	73,225	9,950	27,490	23,178	1,494	3,595	203,507
16	—	—	45,375	27,288	50,000	49,650	8,500	21,385	1,191	200	203,589
17	—	2,500	13,175	7,500	—	43,300	30,207	3,000	1,102	200	100,984
18	4,000	—	24,375	25,894	37,750	120,000	12,000	26,460	1,159	7,519	259,157
18½	—	—	—	—	—	600	—	—	—	—	600
19	—	—	12,875	3,000	—	10,500	18,200	10,000	1,398	600	56,573
20	36,875	8,730	113,375	71,580	150,000	335,046	69,645	220,220	1,318	12,126	1,018,915
20½	4,000	—	—	—	—	—	—	—	—	—	4,000
21	16,000	—	5,200	5,000	42,300	87,175	12,000	—	1,501	2,850	172,026
22	—	—	—	—	—	76,696	12,000	—	1,414	—	90,110
23	—	—	—	8,800	—	4,000	—	—	272	—	13,072
24	—	—	—	—	—	4,000	—	—	—	—	4,005
25	1,500	—	—	15,000	37,928	222,456	20,000	75,800	10	42,139	414,833
26	—	—	—	—	—	33,920	—	—	12	—	33,932
27	—	—	—	—	—	54,000	—	—	5	—	54,005
28	—	—	—	—	—	4,000	—	—	9	—	4,009
28½	—	—	—	—	—	2,550	—	—	—	—	2,550
29	—	—	—	—	—	4,600	—	—	17	—	4,617
29½	—	—	—	—	—	5,850	—	—	—	—	5,850
30	—	—	5,260	14,801	16,500	7,977	450	440	46	291	45,765
31	—	—	—	—	—	3,070	—	—	18	—	3,088
32	—	—	—	—	—	3,048	—	—	19	—	3,067
33	—	—	—	—	—	4,530	—	—	5	—	4,535
34	—	—	—	—	—	4,658	—	—	—	—	4,658
35	—	—	—	—	—	4,874	—	—	4	—	4,878
36	—	—	—	—	—	5,042	—	—	—	—	5,042
37	—	—	—	—	—	4,881	—	—	—	—	4,881
38	—	—	—	—	—	4,600	—	—	—	—	4,600
39	—	—	—	20	—	4,671	—	—	—	—	4,691
40	—	—	—	20	15,000	79,210	—	—	2	6,286	100,518
Totals	76,500	28,480	295,860	244,881	532,153	1,687,531	298,892	449,128	16,164	75,806	3,705,395
Average term of issue as at March 31, 1961 .....	18.77	14.71	16.37	18.10	18.06	18.73	15.38	18.16	17.00	24.05	18.13
Average term of issue as at March 31, 1960 .....	18.80	15.08	16.28	17.89	17.58	19.24	14.52	18.71	16.41	23.55	18.33

<sup>1</sup> Excludes bonds assumed by Ontario 900.

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1961

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont. <sup>2</sup>	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1961 .....	—	2,750	16,990	12,121	46,178	68,673	34,175	13,458	1,636	890	196,871
1962 .....	—	1,350	15,875	7,924	24,000	155,908	24,700	14,255	1,614	709	246,335
1963 .....	—	4,500	28,775	17,474	38,725	91,785	7,990	15,227	1,932	200	206,608
1964 .....	10,000	—	7,575	18,356	50,000	52,713	11,907	8,450	1,503	3,596	164,100
1965 .....	1,500	2,950	15,375	13,300	—	147,928	12,000	21,385	1,197	200	215,835
1966 .....	—	—	11,875	15,500	51,000	32,630	18,770	4,520	1,100	2,294	137,689
1967 .....	—	1,500	9,250	7,500	12,500	64,331	—	5,990	1,164	—	102,235
1968 .....	—	—	20,200	13,500	7,700	9,618	25,925	6,143	1,426	16,455	100,967
1969 .....	—	1,550	18,000	19,000	34,500	66,820	20,250	5,070	1,317	9,323	175,830
1970 .....	2,125	2,650	15,000	24,044	25,000	58,931	—	20,630	1,500	—	149,880
1971 .....	—	—	27,500	6,000	50,000	55,747	33,900	3,500	1,417	—	178,064
1972 .....	2,000	—	—	9,200	25,000	90,675	—	11,872	240	—	138,987
1973 .....	—	2,500	15,945	—	37,750	7,000	—	15,000	9	2,000	80,204
1974 .....	12,000	—	—	12,694	—	111,696	—	22,750	17	—	159,157
1975 .....	4,000	—	22,000	14,460	—	37,000	12,000	56,103	46	—	145,609
1976 .....	16,000	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	186,132
1977 .....	3,000	2,000	14,000	5,408	—	55,000	12,000	45,000	19	—	136,427
1978 .....	8,000	—	18,500	8,000	—	138,966	—	16,000	5	—	189,471
1979 .....	4,000	6,730	—	10,000	25,000	96,920	28,200	17,500	—	—	188,350
1980 .....	13,875	—	27,000	—	—	55,000	29,575	39,400	4	—	164,854
1981 .....	—	—	—	—	42,300	44,390	—	—	—	—	86,690
1982 .....	—	—	—	—	—	31,200	—	—	—	—	31,200
1983 .....	—	—	—	8,000	—	124,600	—	60,800	—	—	193,400
1984 .....	—	—	—	15,000	—	—	20,000	15,000	—	—	50,000
1985 .....	—	—	—	—	37,500	—	—	—	—	—	37,500
1992 .....	—	—	—	—	—	43,000	—	—	—	—	43,000
Totals .....	76,500	28,480	295,860	244,881	532,133	1,687,531	298,892	449,128	16,164	75,806	3,705,395

<sup>1</sup> Fiscal year ending nearest December 31 of the year stated: e.g., 1961 represents the fiscal year ending March 31, 1962.<sup>2</sup> Excludes bonds assumed by Ontario 900, maturing in 1961.



TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1961

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Canada .....	16,000	4,000	34,500	10,000	110,000	95,000	74,250	90,980	—	—	434,730
United States of America .....	—	—	—	—	—	—	—	5,000	—	—	5,000
United States of America and Canada ..	—	—	10,000	—	—	—	—	—	—	—	10,000
Switzerland .....	—	—	—	—	—	—	—	9,103	—	—	9,103
<b>Total new issues (at par value) .....</b>	<b>16,000</b>	<b>4,000</b>	<b>44,500</b>	<b>10,000</b>	<b>110,000</b>	<b>95,000</b>	<b>74,250</b>	<b>105,083</b>	<b>—</b>	<b>—</b>	<b>458,833</b>
<b>Retirements</b>											
Canada .....	—	2,596	14,975	10,283	25,000	8,000	27,500	19,436	—	3,997	111,787
United States of America .....	—	120	—	117	—	4,400	—	—	—	—	4,637
United States of America and Canada ..	—	—	4,404	3,170	—	—	1,530	600	2,725	291	12,720
United Kingdom, United States of America and Canada .....	—	—	—	—	—	38,403	—	—	—	—	38,403
<b>Total retirements (at par value) .....</b>	<b>—</b>	<b>2,716</b>	<b>19,379</b>	<b>13,570</b>	<b>25,000</b>	<b>50,803</b>	<b>29,030</b>	<b>20,036</b>	<b>2,725</b>	<b>4,288</b>	<b>167,547</b>

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1961

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
2 .....	—	1,350	14,500	—	10,000	5,000	17,250	12,500	—	—	60,600
3 .....	—	—	—	—	—	—	5,000	—	—	—	5,000
3 $\frac{1}{8}$ .....	—	—	—	—	—	—	2,000	—	—	—	2,000
4 $\frac{1}{2}$ .....	—	—	—	—	—	25,000	—	9,103	—	—	34,103
4 $\frac{3}{4}$ .....	—	—	—	—	—	—	—	7,500	—	—	7,500
5 .....	—	—	10,000	—	—	—	—	33,980	—	—	43,980
5 $\frac{1}{8}$ .....	—	—	10,000	—	—	—	—	—	—	—	10,000
5 $\frac{1}{4}$ .....	—	—	—	2,000	20,200	—	—	—	—	—	22,200
5 $\frac{1}{2}$ .....	5,000	2,650	10,000	—	42,300	60,000	23,500	24,500	—	—	167,950
5 $\frac{3}{4}$ .....	—	—	—	8,000	37,500	5,000	11,500	10,000	—	—	72,000
6 .....	5,000	—	—	—	—	—	15,000	7,500	—	—	27,500
6 $\frac{1}{4}$ .....	6,000	—	—	—	—	—	—	—	—	—	6,000
<b>Total new issues (par value)....</b>	<b>16,000</b>	<b>4,000</b>	<b>44,500</b>	<b>10,000</b>	<b>110,000</b>	<b>95,000</b>	<b>74,250</b>	<b>105,083</b>	<b>—</b>	<b>—</b>	<b>458,833</b>
<b>Retirements</b>											
2 .....	—	—	6,100	—	10,000	3,000	19,700	1,000	—	—	39,800
2 $\frac{1}{4}$ .....	—	—	—	—	—	—	—	—	1	—	1
2 $\frac{1}{2}$ .....	—	1,496	8,875	1,500	—	—	—	—	—	1,400	13,271
2 $\frac{5}{8}$ .....	—	—	—	—	—	2,000	—	—	1,422	—	3,422
2.65 .....	—	—	—	—	—	808	—	—	—	—	808
2.7 .....	—	—	—	—	—	2,169	—	—	—	—	2,169
2 $\frac{3}{4}$ .....	—	1,000	—	—	—	281	2,800	—	—	200	4,281
2.8 .....	—	—	—	—	—	291	—	—	—	—	291
3 .....	—	—	—	—	15,000	500	5,000	—	—	1,797	22,297
3 $\frac{1}{4}$ .....	—	—	—	6,500	—	344	—	2,100	1,302	—	10,246
3 $\frac{1}{2}$ .....	—	—	—	2,048	—	—	—	—	—	600	2,648
3 $\frac{5}{8}$ .....	—	—	—	—	—	44	—	—	—	—	44
3 $\frac{3}{4}$ .....	—	—	—	—	—	—	—	1,315	—	—	1,315
3 $\frac{7}{8}$ .....	—	—	—	117	—	63	—	—	—	—	180
4 .....	—	—	—	—	—	2,022	—	—	—	170	2,192
4 $\frac{1}{4}$ .....	—	—	—	—	—	500	—	—	—	—	500
4 $\frac{1}{2}$ .....	—	100	4,404	—	—	3,893	1,530	601	—	121	10,649
4 $\frac{3}{4}$ .....	—	—	—	3,385	—	400	—	15,000	—	—	18,785
5 .....	—	—	—	20	—	34,488	—	20	—	—	34,528
5 $\frac{3}{4}$ .....	—	120	—	—	—	—	—	—	—	—	120
<b>Total retirements (par value)....</b>	<b>—</b>	<b>2,716</b>	<b>19,379</b>	<b>13,570</b>	<b>25,000</b>	<b>50,803</b>	<b>29,030</b>	<b>20,036</b>	<b>2,725</b>	<b>4,288</b>	<b>167,547</b>



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1961

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Less than 1 year .....	—	—	1,000	—	10,000	—	—	—	—	—	11,000
1 .....	—	—	1,000	—	—	—	3,000	9,500	—	—	13,500
1½ .....	—	—	—	—	—	—	4,250	—	—	—	4,250
2 .....	—	1,350	7,500	—	—	24,000	12,000	1,000	—	—	45,850
2½ .....	—	—	—	—	—	1,000	—	1,000	—	—	2,000
3 .....	—	—	5,000	—	—	—	—	7,500	—	—	12,500
4 .....	—	—	—	—	—	—	—	2,000	—	—	2,000
5 .....	—	—	—	2,000	—	5,000	3,500	2,500	—	—	13,000
7 .....	—	—	—	—	12,500	—	—	—	—	—	12,500
8 .....	—	—	—	—	7,700	—	1,925	—	—	—	9,625
9 .....	—	—	—	—	—	—	1,800	—	—	—	1,800
10 .....	2,125	2,650	3,000	—	—	10,000	—	14,830	—	—	32,605
15 .....	—	—	—	—	—	—	—	11,103	—	—	11,103
16 .....	—	—	—	—	—	—	—	5,000	—	—	5,000
18 .....	—	—	—	—	—	—	—	8,000	—	—	8,000
19 .....	—	—	—	—	—	—	18,200	10,000	—	—	28,200
20 .....	13,875	—	27,000	—	—	55,000	29,575	32,650	—	—	158,100
21 .....	—	—	—	—	42,300	—	—	—	—	—	42,300
23 .....	—	—	—	8,000	—	—	—	—	—	—	8,000
25 .....	—	—	—	—	37,500	—	—	—	—	—	37,500
<b>Total new issues (par value) ..</b>	<b>16,000</b>	<b>4,000</b>	<b>44,500</b>	<b>10,000</b>	<b>110,000</b>	<b>95,000</b>	<b>74,250</b>	<b>105,083</b>	<b>—</b>	<b>—</b>	<b>458,833</b>
<b>Retirements</b>											
Less than 1 year .....	—	—	1,000	—	10,000	—	—	—	—	—	11,000
1 .....	—	—	5,100	—	—	3,000	9,200	1,000	—	—	18,300
1½ .....	—	—	—	—	—	—	2,500	—	—	—	2,500
2 .....	—	1,496	3,500	1,500	—	—	10,500	—	—	—	16,996
3 .....	—	—	5,000	—	—	—	2,000	15,000	—	—	22,000
3½ .....	—	—	—	—	—	2,000	—	—	—	—	2,000
6 .....	—	—	—	—	—	—	3,000	—	—	—	3,000
7 .....	—	—	—	—	—	1,308	—	2,100	—	—	3,408
8 .....	—	—	—	—	—	2,169	—	—	—	—	2,169
9 .....	—	—	—	—	—	281	—	—	—	—	281
10 .....	—	—	—	2,048	—	291	300	—	—	1,400	4,039
11 .....	—	—	—	—	—	—	—	—	1,422	—	1,422
12 .....	—	—	—	6,500	—	—	—	1,315	—	—	7,815
13 .....	—	1,000	250	—	—	—	—	—	—	—	1,250
14 .....	—	—	125	—	—	2,000	—	—	—	200	2,325
15 .....	—	—	—	—	15,000	—	—	—	1,302	1,797	18,099
18 .....	—	—	—	—	—	—	—	—	—	600	600
20 .....	—	220	—	117	—	97	—	—	—	—	434
21 .....	—	—	—	—	—	132	—	—	—	—	132
22 .....	—	—	—	—	—	115	—	—	—	—	115
24 .....	—	—	—	—	—	500	—	—	—	—	500
25 .....	—	—	—	—	—	507	—	—	—	—	507
29 .....	—	—	—	—	—	934	—	—	—	291	1,225
30 .....	—	—	4,404	3,385	—	1,893	1,530	621	1	—	11,834
31 .....	—	—	—	—	—	34,488	—	—	—	—	34,488
32 .....	—	—	—	—	—	1,088	—	—	—	—	1,088
38 .....	—	—	—	20	—	—	—	—	—	—	20
<b>Total retirements (par value)</b>	<b>—</b>	<b>2,716</b>	<b>19,379</b>	<b>13,570</b>	<b>25,000</b>	<b>50,803</b>	<b>29,030</b>	<b>20,036</b>	<b>2,725</b>	<b>4,288</b>	<b>167,547</b>

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1961

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
	thousands of dollars										
<b>New issues</b>											
1960 .....	—	—	1,000	—	10,000	—	—	1,000	—	—	12,000
1961 .....	—	—	1,000	—	—	—	4,750	7,500	—	—	13,250
1962 .....	—	1,350	7,500	—	—	25,000	14,500	3,000	—	—	51,350
1963 .....	—	—	5,000	—	—	—	—	7,500	—	—	12,500
1964 .....	—	—	—	—	—	—	—	2,000	—	—	2,000
1965 .....	—	—	—	2,000	—	5,000	3,500	2,500	—	—	13,000
1967 .....	—	—	—	—	12,500	—	—	—	—	—	12,500
1968 .....	—	—	—	—	7,700	—	1,925	—	—	—	9,625
1969 .....	—	—	—	—	—	—	1,800	—	—	—	1,800
1970 .....	2,125	2,650	3,000	—	—	10,000	—	14,830	—	—	32,605
1975 .....	—	—	—	—	—	—	—	11,103	—	—	11,103
1976 .....	—	—	—	—	—	—	—	5,000	—	—	5,000
1978 .....	—	—	—	—	—	—	—	8,000	—	—	8,000
1979 .....	—	—	—	—	—	—	18,200	10,000	—	—	28,200
1980 .....	13,875	—	27,000	—	—	55,000	29,575	32,650	—	—	158,100
1981 .....	—	—	—	—	42,300	—	—	—	—	—	42,300
1983 .....	—	—	—	8,000	—	—	—	—	—	—	8,000
1985 .....	—	—	—	—	37,500	—	—	—	—	—	37,500
<b>Total new issues (par value) ..</b>	<b>16,000</b>	<b>4,000</b>	<b>44,500</b>	<b>10,000</b>	<b>110,000</b>	<b>95,000</b>	<b>74,250</b>	<b>105,083</b>	<b>—</b>	<b>—</b>	<b>458,833</b>
<b>Retirements</b>											
1960 .....	—	2,596	19,379	13,453	25,000	47,211	29,030	17,915	2,725	4,288	161,597
1961 .....	—	—	—	—	—	2,169	—	2,119	—	—	4,288
1962 .....	—	—	—	—	—	281	—	—	—	—	281
1963 .....	—	—	—	—	—	291	—	2	—	—	293
1971 .....	—	—	—	—	—	97	—	—	—	—	97
1972 .....	—	—	—	—	—	132	—	—	—	—	132
1974 .....	—	—	—	—	—	115	—	—	—	—	115
1975 .....	—	—	—	117	—	—	—	—	—	—	117
1978 .....	—	—	—	—	—	44	—	—	—	—	44
1979 .....	—	120	—	—	—	—	—	—	—	—	120
1981 .....	—	—	—	—	—	63	—	—	—	—	63
1983 .....	—	—	—	—	—	400	—	—	—	—	400
<b>Total retirements (par value) ..</b>	<b>—</b>	<b>2,716</b>	<b>19,379</b>	<b>13,570</b>	<b>25,000</b>	<b>50,803</b>	<b>29,030</b>	<b>20,036</b>	<b>2,725</b>	<b>4,288</b>	<b>167,547</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1960 represents the fiscal year ended March 31, 1961.



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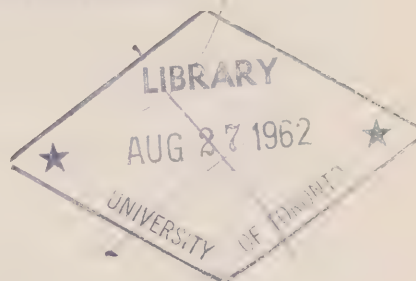
(FINANCIAL STATISTICS OF  
PROVINCIAL GOVERNMENTS)

1961

(Fiscal Year Ended March 31, 1962)

Funded Debt—Direct and Indirect

Interim



Published by Authority of  
The Honourable George Hees, Minister of Trade and Commerce

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## TABLE OF CONTENTS

	Page
Introduction .....	5
Table	
1. Direct Funded Debt (Interim) .....	6
2. Indirect Funded Debt (Interim) .....	6
3. Gross Bonded Debt by Place of Payment .....	7
4. Gross Bonded Debt by Interest Rate .....	7
5. Gross Bonded Debt by Term of Issue .....	8
6. Gross Bonded Debt by Year of Maturity .....	9
7. Changes in Bonded Debt by Place of Payment .....	10
8. Changes in Bonded Debt by Interest Rate .....	10
9. Changes in Bonded Debt by Term of Issue .....	11
10. Changes in Bonded Debt by Year of Maturity .....	12



# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

## 1961

(Fiscal Year Ended March 31, 1962)

### Funded Debt—Direct and Indirect

#### Interim

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in our report "Direct and Indirect Debt—Actual". The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Actual" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1962 all of the provinces except Alberta and British Columbia floated new bond issues totalling \$527,232,000. This figure includes \$40,808,000, 10 year 5 per cent savings bonds dated 1 April 1961 issued by the Province of Manitoba, and \$11,664,000, 10 year 5 per cent savings bonds dated 15 March 1962, issued by the Province of Saskatchewan. All of the new borrowings by all provinces were payable only in Canada. During the period all provinces except Newfoundland made retirements of bonded debt totalling \$200,325,000; this includes \$632,000 called or cancelled by four provinces prior to maturity and \$2,822,000 savings bonds cashed at the owners' option.

All provinces except Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year; the total for all provinces of \$4,036.3 million increasing by 8.8 per cent over the \$3,709.4 million at March 31, 1961. The proportion of the total debt payable only in Canada increased from 73 per cent at the end of

the previous year to nearly 76 per cent at March 31, 1962. Based on par values, the average interest rate continued to rise, amounting to 4.21 per cent at March 31, 1962.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditures) as at March 31, 1962, is not yet available. However, at March 31, 1961, they totalled \$531.5 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$4,258.7 million at March 31, 1962, an increase of 26.7% over the \$3,361.7 million at the end of the previous fiscal year; all provinces except Nova Scotia and Saskatchewan, which showed decreases, shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by provincial universities, municipalities and school corporations, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees, as these data for the fiscal year ended March 31, 1962, are not yet available. At March 31, 1961, they amounted to \$156.4 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

July 3, 1962.

**Note.** Figures given in footnotes to tables are in thousands of dollars.

**TABLE 1. Direct Funded Debt (Interim) as at March 31, 1962**

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Sinking funds	Long-term treasury bills <sup>1</sup> less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	86,500	14,239	72,261	—	—	—	72,261
Prince Edward Island .....	29,960	4,926	25,034	—	—	—	25,034
Nova Scotia.....	330,870	64,622	266,248	—	—	—	266,248
New Brunswick.....	250,139	68,079	182,060	19,474	—	19,474	201,534
Quebec <sup>2</sup> .....	635,975	139,578	496,397	—	—	—	496,397
Ontario <sup>3</sup> .....	1,820,378	177,186	1,643,192	—	—	—	1,643,192
Manitoba <sup>4</sup> .....	305,302	45,769	259,533	26,270	—	26,270	285,803
Saskatchewan <sup>5</sup> .....	487,733	57,308	430,425	21,597	—	21,597	452,022
Alberta.....	14,528	—	14,528	7,589	—	7,589	22,117
British Columbia <sup>6</sup> .....	74,916	74,916	—	14,667	14,667	—	—
<b>Totals</b> .....	<b>4,036,301</b>	<b>646,623</b>	<b>3,389,678</b>	<b>89,597</b>	<b>14,667</b>	<b>74,930</b>	<b>3,464,608</b>

<sup>1</sup> Having a term of two or more years.<sup>2</sup> Excludes bonds issued by the Quebec Autoroutes Authority. See Table 2, footnote 1.<sup>3</sup> Includes bonds issued by Ontario Junior Farm Establishment Loan Corporation 20,000 and by Ontario Municipal Improvement Corporation 40,850.<sup>4</sup> Includes 38,585, 10 year 5% Savings Bonds dated April 1, 1961<sup>5</sup> Includes 13,231, 10 year 5% Savings Bonds dated March 15, 1961, and 11,664, 10 year 5% Savings Bonds dated March 15, 1962.<sup>6</sup> Excludes funded debt of the B.C. Toll Highways and Bridges Authority. See Table 2, footnote 3.**TABLE 2. Indirect Funded Debt (Interim) as at March 31, 1962**

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	16,872	—	16,872
Prince Edward Island .....	2,871	—	2,871
Nova Scotia.....	3,721	645	3,076
New Brunswick.....	51,970	250	51,720
Quebec <sup>1</sup> .....	902,877	33,285	869,592
Ontario.....	1,582,124	18,093 <sup>2</sup>	1,564,031
Manitoba .....	178,687	4,244	174,443
Saskatchewan .....	8,750	—	8,750
Alberta <sup>3</sup> .....	236,993	2,176	234,817
British Columbia <sup>4</sup> .....	1,273,820	48,012	1,225,808
<b>Totals</b> .....	<b>4,258,685</b>	<b>106,705</b>	<b>4,151,980</b>

<sup>1</sup> Includes bonds issued by the Quebec Autoroutes Authority 63,000, and sinking funds held 3,680.<sup>2</sup> Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.<sup>3</sup> As at December 31, 1961.<sup>4</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority 95,705 and sinking funds held 18,921.



TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1962

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada .....	84,500	26,110	262,370	215,494	520,975	1,361,500	265,302	296,205	34	28,491	3,060,981
United Kingdom .....	—	—	—	2,312	—	—	—	—	—	—	2,312
United Kingdom and Canada .....	—	—	—	2,974	—	—	—	—	—	—	2,974
United States of America .....	2,000	3,850	44,000	29,339	100,000	417,706	40,000	182,425	—	17,639	836,959
United States of America and Canada .....	—	—	24,500	20	—	—	—	—	14,404	28,786	67,710
United Kingdom, United States of America and Canada .....	—	—	—	—	15,000	41,172	—	—	90	—	56,262
Switzerland .....	—	—	—	—	—	—	—	9,103	—	—	9,103
<b>Totals .....</b>	<b>86,500</b>	<b>29,960</b>	<b>330,870</b>	<b>250,139</b>	<b>635,975</b>	<b>1,820,378</b>	<b>305,302</b>	<b>487,733</b>	<b>14,528</b>	<b>74,916</b>	<b>4,036,301</b>

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1962

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2 .....	—	1,350	12,250	—	—	9,000	16,400	4,000	—	—	43,000
2½ .....	—	—	—	—	—	—	3,200	—	2	—	3,202
2½ .....	—	—	500	—	—	4,300	—	2,000	—	—	6,800
2½ .....	—	—	—	—	—	10,000	—	—	1,601	—	11,601
2½ .....	—	—	11,575	22,500	—	67,539	5,327	—	6,853	5,944	119,738
2.8 .....	—	—	—	—	—	2,504	—	—	—	—	2,504
2½ .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	—	3,250	24,000	10,300	133,225	250,000	47,950	8,675	—	22,038	499,438
3½ .....	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3½ .....	—	1,300	56,400	17,000	62,750	164,787	15,990	35,203	—	—	353,430
3½ .....	—	—	27,645	54,456	—	44,500	32,000	32,332	241	18,148	209,322
3½ .....	—	—	12,000	—	—	48,966	—	1,000	—	22,500	84,466
3½ .....	17,500	1,700	30,000	9,232	25,000	37,000	21,400	51,330	—	—	193,162
3½ .....	—	—	—	4,339	—	44,390	—	—	—	—	48,729
4 .....	12,000	2,500	17,000	16,812	41,000	147,183	14,450	19,270	—	—	270,215
4½ .....	—	—	—	—	—	—	—	25,000	—	—	25,000
4½ .....	—	3,500	10,000	13,500	—	101,000	20,000	5,070	—	—	153,070
4½ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4½ .....	—	—	10,000	21,000	9,000	288,489	—	17,103	—	6,286	351,878
4½ .....	10,000	—	12,200	1,500	33,000	169,800	10,000	57,575	—	—	294,075
5 .....	—	4,460	38,000	28,500	43,000	110,000	38,585	112,050	—	—	374,595
5½ .....	—	—	10,000	—	—	—	—	—	—	—	10,000
5½ .....	14,000	1,500	18,000	12,000	97,200	100,000	20,000	23,550	—	—	286,250
5½ .....	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5½ .....	13,000	4,950	30,300	6,000	79,300	136,000	23,500	44,500	—	—	337,550
5½ .....	—	3,850	10,000	18,000	37,500	5,000	11,500	12,000	—	—	97,850
6 .....	10,000	—	—	—	—	50,000	25,000	25,000	—	—	110,000
6½ .....	6,000	1,600	—	—	—	—	—	—	—	—	7,600
6½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
<b>Totals .....</b>	<b>86,500</b>	<b>29,960</b>	<b>330,870</b>	<b>250,139</b>	<b>635,975</b>	<b>1,820,378</b>	<b>305,302</b>	<b>487,733</b>	<b>14,528</b>	<b>74,916</b>	<b>4,036,301</b>
Average interest rate as at March 31, 1962 .....	4.97	4.59	4.06	4.15	4.27	4.14	4.18	4.51	2.80	3.41	4.21
Average interest rate as at March 31, 1961 .....	4.86	4.33	3.72	4.01	3.88	4.02	3.94	4.40	2.78	3.42	4.02

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1962

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1 .....	—	—	—	—	—	28,000	—	8,000	—	—	36,000
1½ .....	—	—	—	—	—	—	2,500	—	—	—	2,500
2 .....	—	1,350	7,500	—	—	24,000	14,000	1,450	—	—	48,300
2½ .....	—	—	—	—	—	1,000	—	1,000	—	—	2,000
3 .....	—	—	5,000	—	—	21,500	—	7,950	—	—	34,450
3½ .....	—	—	—	—	—	3,000	—	—	—	—	3,000
4 .....	—	—	—	—	—	17,500	6,200	7,450	—	—	31,150
4½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
5 .....	—	1,960	3,700	10,092	13,000	73,400	5,400	2,950	—	—	110,502
5½ .....	—	—	—	—	—	36,000	—	—	—	—	36,000
6 .....	—	—	5,000	—	8,000	50,000	—	12,000	—	—	75,000
6½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
7 .....	—	—	—	—	27,500	81,800	4,000	—	—	—	113,300
8 .....	—	—	2,200	—	7,700	3,300	4,425	—	—	—	17,625
9 .....	—	—	—	—	—	12,839	1,800	—	—	—	14,639
10 .....	2,125	7,100	3,000	—	15,000	128,504	42,585	34,684	—	—	232,998
10½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
11 .....	—	—	—	—	—	1,000	—	—	—	—	1,000
12 .....	10,000	—	12,000	7,500	—	1,000	13,900	—	—	—	44,400
13 .....	—	—	—	5,000	51,000	1,000	—	—	1,601	—	58,601
13½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
14 .....	—	2,000	8,000	—	—	51,500	—	—	1,926	—	63,426
14½ .....	—	—	—	—	—	500	—	—	—	—	500
15 .....	2,000	4,050	18,650	38,000	73,225	8,500	27,490	23,178	1,494	3,398	199,983
16 .....	—	—	45,375	27,288	35,000	47,000	8,500	21,385	1,191	200	185,939
17 .....	—	2,500	13,175	7,500	—	42,000	30,207	3,000	1,102	200	99,684
18 .....	4,000	—	24,375	25,894	37,750	120,000	12,000	26,460	1,159	7,519	259,157
19 .....	—	—	12,875	3,000	37,000	8,000	18,200	10,000	1,398	200	90,673
20 .....	41,875	11,000	133,375	81,459	150,000	399,741	69,645	243,220	1,318	12,126	1,143,759
20½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
21 .....	16,000	—	13,200	5,000	77,300	86,850	12,000	—	1,501	2,850	214,701
22 .....	—	—	10,300	—	—	112,696	12,000	—	1,414	—	136,410
23 .....	—	—	10,000	8,800	—	4,000	—	—	272	—	23,072
24 .....	—	—	—	—	42,000	4,000	—	—	5	—	46,005
25 .....	1,500	—	—	21,000	37,500	220,456	20,000	80,800	10	42,139	423,405
26 .....	—	—	—	—	—	33,920	—	—	12	—	33,932
27 .....	—	—	—	—	—	54,000	—	—	5	—	54,005
28 .....	—	—	—	—	—	4,000	—	—	9	—	4,009
28½ .....	—	—	—	—	—	2,550	—	—	—	—	2,550
29 .....	—	—	—	—	—	4,600	—	—	17	—	4,617
29½ .....	—	—	—	—	—	5,850	—	—	—	—	5,850
30 .....	5,000	—	3,145	9,586	9,000	7,000	450	4,206	46	—	38,433
31 .....	—	—	—	—	—	999	—	—	18	—	1,017
32 .....	—	—	—	—	—	3,048	—	—	19	—	3,067
33 .....	—	—	—	—	—	3,389	—	—	5	—	3,394
34 .....	—	—	—	—	—	4,658	—	—	—	—	4,658
35 .....	—	—	—	—	—	4,874	—	—	4	—	4,878
36 .....	—	—	—	—	—	5,042	—	—	—	—	5,042
37 .....	—	—	—	—	—	4,881	—	—	—	—	4,881
38 .....	—	—	—	—	—	4,600	—	—	—	—	4,600
39 .....	—	—	—	—	—	4,671	—	—	—	—	4,671
40 .....	—	—	—	20	15,000	79,210	—	—	2	6,286	100,518
Totals .....	86,500	29,960	330,870	250,139	635,975	1,820,378	305,302	487,733	14,528	74,916	4,036,301
Average term of issue as at March 31, 1962 .....	19.49	14.51	17.50	18.44	18.33	18.29	15.73	18.28	17.56	24.08	18.15
Average term of issue as at March 31, 1961 .....	18.77	14.71	16.37	18.10	18.06	18.69	15.38	18.16	17.00	24.05	18.13

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1962

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1962 .....	—	1,350	15,875	7,924	24,000	183,903	24,700	21,255	1,614	709	281,330
1963 .....	—	4,500	28,775	17,474	38,725	91,690	9,990	15,226	1,932	200	208,512
1964 .....	10,000	—	7,575	18,356	50,000	52,713	11,907	8,450	1,503	3,596	164,100
1965 .....	1,500	2,950	15,375	13,300	—	151,928	12,000	21,385	1,197	200	219,835
1966 .....	—	1,960	15,575	17,000	64,000	52,630	18,770	4,520	1,100	2,294	177,849
1967 .....	—	1,500	9,250	7,500	20,500	88,331	—	7,990	1,164	—	136,235
1968 .....	—	—	20,200	13,500	22,700	33,618	25,925	6,143	1,426	16,455	139,967
1969 .....	—	1,550	18,000	19,000	34,500	66,820	20,250	5,070	1,317	9,323	175,830
1970 .....	2,125	2,650	15,000	24,044	25,000	58,931	—	20,030	1,500	—	149,280
1971 .....	—	—	27,500	6,000	50,000	55,692	72,485	15,164	1,417	—	228,258
1972 .....	2,000	—	—	9,200	25,000	90,350	—	11,872	240	—	138,662
1973 .....	—	2,500	15,945	—	37,750	7,000	—	15,000	9	2,000	80,204
1974 .....	12,000	—	—	12,694	—	111,696	—	22,750	17	—	159,157
1975 .....	4,000	—	22,000	14,339	—	37,000	12,000	56,103	46	—	145,488
1976 .....	16,000	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	186,132
1977 .....	3,000	2,000	14,000	5,408	—	55,000	12,000	45,000	19	—	136,427
1978 .....	8,000	—	18,500	8,000	—	138,966	—	16,000	5	—	189,471
1979 .....	4,000	6,700	—	10,000	25,000	96,920	28,200	17,500	—	—	188,320
1980 .....	13,875	—	27,000	—	37,000	55,000	29,575	39,400	4	—	201,854
1981 .....	5,000	2,300	20,000	10,000	42,300	110,390	—	23,000	—	—	212,990
1982 .....	—	—	8,000	—	—	31,200	—	—	—	—	39,200
1983 .....	—	—	10,300	8,000	35,000	160,600	—	60,800	—	—	274,700
1984 .....	—	—	10,000	15,000	—	—	20,000	15,000	—	—	60,000
1985 .....	—	—	—	—	79,500	—	—	—	—	—	79,500
1986 .....	—	—	—	6,000	—	—	—	5,000	—	—	11,000
1991 .....	5,000	—	—	—	—	—	—	4,000	—	—	9,000
1992 .....	—	—	—	—	—	43,000	—	—	—	—	43,000
Totals .....	86,500	29,960	330,870	250,139	635,975	1,820,378	305,302	487,733	14,528	74,916	4,036,301

<sup>1</sup> Fiscal year ending nearest December 31 of the year stated: e.g., 1962 represents the fiscal year ending March 31, 1963.



TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1962

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Canada.....	10,000	4,260	52,000	17,500	150,000	198,000	42,808	52,664	—	—	527,232
<b>Total new issues (at par value).....</b>	<b>10,000</b>	<b>4,260</b>	<b>52,000</b>	<b>17,500</b>	<b>150,000</b>	<b>198,000</b>	<b>42,808</b>	<b>52,664</b>	<b>—</b>	<b>—</b>	<b>527,232</b>
<b>Retirements</b>											
Canada .....	—	2,750	14,875	6,886	38,678	63,050	36,398	14,058	—	599	177,294
United States of America .....	—	30	—	121	—	1,914	—	—	—	—	2,065
United States of America and Canada .....	—	—	2,115	5,235	7,500	—	—	—	1,636	291	16,777
United Kingdom, United States of America and Canada .....	—	—	—	—	—	4,189	—	—	—	—	4,189
<b>Total retirements (at par value) .....</b>	<b>—</b>	<b>2,780</b>	<b>16,990</b>	<b>12,242</b>	<b>46,178</b>	<b>69,153</b>	<b>36,398</b>	<b>14,058</b>	<b>1,636</b>	<b>890</b>	<b>200,325</b>
<b>Net change in bonded debt.....</b>	<b>10,000</b>	<b>1,480</b>	<b>35,010</b>	<b>5,258</b>	<b>103,822</b>	<b>128,847</b>	<b>6,410</b>	<b>38,606</b>	<b>- 1,636</b>	<b>- 890</b>	<b>326,907</b>

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1962

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
2 ½.....	—	—	—	—	—	—	—	2,000	—	—	2,000
3 .....	—	—	—	—	—	—	2,000	2,000	—	—	4,000
3 ½.....	—	—	—	—	—	—	—	2,000	—	—	2,000
3 ⅝.....	—	—	—	—	—	—	—	1,000	—	—	1,000
4 ½.....	—	—	—	—	—	28,000	—	—	—	—	28,000
4 ¾.....	—	—	2,000	1,500	8,000	44,000	—	—	—	—	55,500
5 .....	—	1,960	1,700	—	28,000	—	40,808	13,664	—	—	86,132
5 ¼.....	—	—	18,000	—	77,000	100,000	—	8,000	—	—	203,000
5 ½.....	5,000	2,300	20,300	6,000	37,000	26,000	—	20,000	—	—	116,600
5 ¾.....	—	—	10,000	10,000	—	—	—	4,000	—	—	24,000
6 .....	5,000	—	—	—	—	—	—	—	—	—	5,000
<b>Total new issues (par value) .....</b>	<b>10,000</b>	<b>4,260</b>	<b>52,000</b>	<b>17,500</b>	<b>150,000</b>	<b>198,000</b>	<b>42,808</b>	<b>52,664</b>	<b>—</b>	<b>—</b>	<b>527,232</b>
<b>Retirements</b>											
2 .....	—	—	14,750	5,580	—	—	17,175	7,500	—	—	45,005
2 ½.....	—	—	125	—	23,250	—	—	—	—	—	23,375
2 ⅝.....	—	—	—	—	—	2,000	—	—	1,636	—	3,636
2.7 .....	—	—	—	—	—	1,434	—	—	—	—	1,434
2 ¾.....	—	1,750	—	—	—	5	—	—	—	199	1,954
2.8 .....	—	—	—	—	—	95	—	—	—	—	95
3 .....	—	—	—	—	15,000	500	—	—	—	—	15,500
3 ¼.....	—	1,000	—	—	—	10,380	—	2,300	—	—	13,680
3 ⅝.....	—	—	—	—	—	—	2,000	—	—	—	2,000
3 ½.....	—	—	—	—	428	—	—	—	—	400	828
3 ¾.....	—	—	—	—	—	—	—	2,975	—	—	2,975
3 ⅞.....	—	—	—	121	—	—	—	—	—	—	121
4 .....	—	—	—	—	—	52,118	15,000	—	—	170	67,288
4 ¼.....	—	—	—	—	7,500	550	—	—	—	—	8,050
4 ½.....	—	—	2,115	5,215	—	2,071	—	1	—	121	9,523
5 .....	—	—	—	1,326	—	—	2,223	832	—	—	4,381
5 ¼.....	—	—	—	—	—	—	—	450	—	—	450
5 ¾.....	—	30	—	—	—	—	—	—	—	—	30
<b>Total retirements (par value) .....</b>	<b>—</b>	<b>2,780</b>	<b>16,990</b>	<b>12,242</b>	<b>46,178</b>	<b>69,153</b>	<b>36,398</b>	<b>14,058</b>	<b>1,636</b>	<b>890</b>	<b>200,325</b>



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1962

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
1 .....	—	—	—	—	—	28,000	—	6,000	—	—	34,000
2 .....	—	—	—	—	—	—	2,000	1,000	—	—	3,000
5 .....	—	1,960	3,700	1,500	13,000	20,000	—	—	—	—	40,160
6 .....	—	—	—	—	8,000	24,000	—	2,000	—	—	34,000
7 .....	—	—	—	—	15,000	24,000	—	—	—	—	39,000
10 .....	—	—	—	—	—	—	40,808	11,664	—	—	52,472
19 .....	—	—	—	—	37,000	—	—	—	—	—	37,000
20 .....	5,000	2,300	20,000	10,000	—	66,000	—	23,000	—	—	126,300
21 .....	—	—	8,000	—	35,000	—	—	—	—	—	43,000
22 .....	—	—	10,300	—	—	36,000	—	—	—	—	46,300
23 .....	—	—	10,000	—	—	—	—	—	—	—	10,000
24 .....	—	—	—	—	42,000	—	—	—	—	—	42,000
25 .....	—	—	—	6,000	—	—	—	5,000	—	—	11,000
30 .....	5,000	—	—	—	—	—	—	4,000	—	—	9,000
<b>Total new issues (par value) .....</b>	<b>10,000</b>	<b>4,260</b>	<b>52,000</b>	<b>17,500</b>	<b>150,000</b>	<b>198,000</b>	<b>42,808</b>	<b>52,664</b>	<b>—</b>	<b>—</b>	<b>527,232</b>
<b>Retirements</b>											
1 .....	—	—	1,000	—	—	—	3,000	6,950	—	—	10,950
1½ .....	—	—	—	—	—	—	1,750	—	—	—	1,750
2 .....	—	—	13,500	5,580	—	—	4,425	1,000	—	—	24,505
2½ .....	—	—	—	—	—	—	10,000	—	—	—	10,000
5 .....	—	—	—	1,306	—	—	—	—	—	—	1,306
6 .....	—	—	—	—	23,250	—	—	—	—	—	23,250
7 .....	—	—	—	—	—	—	—	2,300	—	—	2,300
8 .....	—	—	—	—	—	1,984	—	—	—	—	1,984
9 .....	—	—	—	—	—	5	5,000	—	—	—	5,005
10 .....	—	—	—	—	—	50,095	12,223	599	—	—	62,917
12 .....	—	—	—	—	—	—	—	—	1,636	—	1,636
13 .....	—	1,000	—	—	—	—	—	—	—	—	1,000
14 .....	—	—	250	—	—	750	—	2,975	—	—	3,975
15 .....	—	1,750	125	—	—	1,450	—	—	—	199	3,524
16 .....	—	—	—	—	15,000	2,650	—	—	—	—	17,650
17 .....	—	—	—	—	—	1,300	—	—	—	—	1,300
18½ .....	—	—	—	—	—	600	—	—	—	—	600
19 .....	—	—	—	—	—	2,500	—	—	—	400	2,900
20 .....	—	30	—	121	—	1,305	—	—	—	—	1,456
21 .....	—	—	—	—	—	325	—	—	—	—	325
25 .....	—	—	—	—	428	2,000	—	—	—	—	2,428
30 .....	—	—	2,115	5,215	7,500	977	—	234	—	291	16,332
31 .....	—	—	—	—	—	2,071	—	—	—	—	2,071
33 .....	—	—	—	—	—	1,141	—	—	—	—	1,141
39 .....	—	—	—	20	—	—	—	—	—	—	20
<b>Total retirements (par value) .....</b>	<b>—</b>	<b>2,780</b>	<b>16,990</b>	<b>12,242</b>	<b>46,178</b>	<b>69,153</b>	<b>36,398</b>	<b>14,058</b>	<b>1,636</b>	<b>890</b>	<b>200,325</b>

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1962

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
1962 .....	—	—	—	—	—	28,000	—	7,000	—	—	35,000
1963 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
1966 .....	—	1,960	3,700	1,500	13,000	20,000	—	—	—	—	40,160
1967 .....	—	—	—	—	8,000	24,000	—	2,000	—	—	34,000
1968 .....	—	—	—	—	15,000	24,000	—	—	—	—	39,000
1971 .....	—	—	—	—	—	—	40,808	11,664	—	—	52,472
1980 .....	—	—	—	—	37,000	—	—	—	—	—	37,000
1981 .....	5,000	2,300	20,000	10,000	—	66,000	—	23,000	—	—	126,300
1982 .....	—	—	8,000	—	—	—	—	—	—	—	8,000
1983 .....	—	—	10,300	—	35,000	36,000	—	—	—	—	81,300
1984 .....	—	—	10,000	—	—	—	—	—	—	—	10,000
1985 .....	—	—	—	—	42,000	—	—	—	—	—	42,000
1986 .....	—	—	—	6,000	—	—	—	5,000	—	—	11,000
1991 .....	5,000	—	—	—	—	—	—	4,000	—	—	9,000
<b>Total new issues (par value) .....</b>	<b>10,000</b>	<b>4,260</b>	<b>52,000</b>	<b>17,500</b>	<b>150,000</b>	<b>198,000</b>	<b>42,808</b>	<b>52,664</b>	<b>—</b>	<b>—</b>	<b>527,232</b>
<b>Retirements</b>											
1961 .....	—	2,750	16,990	12,121	46,178	68,673	34,175	13,458	1,636	890	196,871
1962 .....	—	—	—	—	—	5	—	—	—	—	5
1963 .....	—	—	—	—	—	95	—	1	—	—	96
1970 .....	—	—	—	—	—	—	—	599	—	—	599
1971 .....	—	—	—	—	—	55	2,223	—	—	—	2,278
1972 .....	—	—	—	—	—	325	—	—	—	—	325
1975 .....	—	—	—	121	—	—	—	—	—	—	121
1979 .....	—	30	—	—	—	—	—	—	—	—	30
<b>Total retirements (par value) .....</b>	<b>—</b>	<b>2,780</b>	<b>16,990</b>	<b>12,242</b>	<b>46,178</b>	<b>69,153</b>	<b>36,398</b>	<b>14,058</b>	<b>1,636</b>	<b>890</b>	<b>200,325</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1962 represents the fiscal year ended March 31, 1963.

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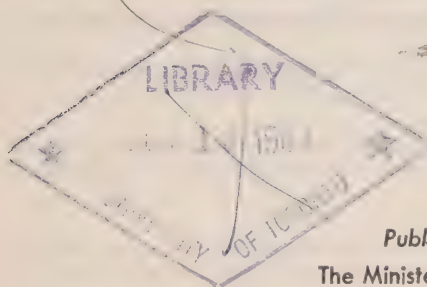
(FINANCIAL STATISTICS OF  
PROVINCIAL GOVERNMENTS

1962

(Fiscal Year Ended March 31, 1963)

Funded Debt—Direct and Indirect

Interim



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## TABLE OF CONTENTS

	Page
Introduction .....	5
Table	
1. Direct Funded Debt (Interim) .....	6
2. Indirect Funded Debt (Interim) .....	6
3. Gross Bonded Debt by Place of Payment .....	7
4. Gross Bonded Debt by Interest Rate .....	7
5. Gross Bonded Debt by Term of Issue .....	8
6. Gross Bonded Debt by Year of Maturity .....	9
7. Changes in Bonded Debt by Place of Payment .....	10
8. Changes in Bonded Debt by Interest Rate .....	10
9. Changes in Bonded Debt by Term of Issue .....	11
10. Changes in Bonded Debt by Year of Maturity .....	12



# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1962

(Fiscal Year Ended March 31, 1963)

## Funded Debt—Direct and Indirect

### Interim

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in our report "Direct and Indirect Debt—Actual". The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Actual" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1963 all of the provinces except Alberta and British Columbia floated new bond issues totalling \$555,673,000. This figure includes \$20,184,000 10-year  $4\frac{3}{4}$  per cent savings bonds dated April 1, 1962 issued by the Province of Manitoba, and \$10,489,000 10-year  $5-5\frac{1}{2}$  per cent savings bonds dated March 15, 1963 issued by the Province of Saskatchewan. Of the total new borrowings, over 92 per cent was payable only in Canada. In this period all provinces except Newfoundland made retirements of bonded debt totalling \$293,455,000; this includes \$1,515,000 called or cancelled by three provinces prior to maturity and \$9,611,000 savings bonds cashed at the owners' option.

All provinces except Manitoba, Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year; the total for all provinces of \$4,298.5 million increasing by 6.5 per cent over the \$4,036.3 million at March 31, 1962. The proportion of the total debt payable

only in Canada increased slightly from 75.8 per cent to 76.6 per cent. Based on par values, the average interest rate continued to rise, amounting to 4.33 per cent at March 31, 1963.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditures) as at March 31, 1963, is not yet available. However, at March 31, 1962, they totalled \$600 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$4,733.3 million at March 31, 1963, an increase of 11.1 per cent over the \$4,259.5 million at the end of the previous fiscal year; all provinces except Nova Scotia which showed a decrease, shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by provincial universities, municipalities and school corporations, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees, as these data for the fiscal year ended March 31, 1963, are not yet available. At March 31, 1962, they amounted to \$176.6 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

August 13, 1963.

**Note.** Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Interim) as at March 31, 1963

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Sinking funds	Long-term treasury bills <sup>1</sup> less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	97,500	17,289	80,211	—	—	—	80,211
Prince Edward Island .....	31,110	5,930	25,180	—	—	—	25,180
Nova Scotia .....	341,470	73,714	267,756	—	—	—	267,756
New Brunswick .....	262,590	68,485	194,105	15,870	—	15,870	209,975
Quebec <sup>2</sup> .....	781,975	137,011	644,964	—	—	—	644,964
Ontario <sup>3</sup> .....	1,871,610	183,789	1,687,821	—	—	—	1,687,821
Manitoba <sup>4</sup> .....	294,328	52,495	241,833	24,809	—	24,809	266,642
Saskatchewan <sup>5</sup> .....	530,815	72,668	458,147	22,326	—	22,326	480,473
Alberta .....	12,914	—	12,914	7,169	—	7,169	20,083
British Columbia <sup>6</sup> .....	74,207	74,207	—	13,832	13,832	—	—
<b>Totals</b> .....	<b>4,298,519</b>	<b>685,588</b>	<b>3,612,931</b>	<b>84,006</b>	<b>13,832</b>	<b>70,174</b>	<b>3,683,105</b>

<sup>1</sup> Having a term of two or more years.<sup>2</sup> Excludes bonds issued by the Quebec Autoroutes Authority. See Table 2, footnote 1.<sup>3</sup> Includes bonds issued by Ontario Junior Farmers Establishment Loan Corporation 20,000 and by Ontario Municipal Improvement Corporation 37,800.<sup>4</sup> Includes 34,693, 10 year 5% Savings Bonds dated April 1, 1961 and 16,618, 10 years 4¾% Saving Bonds dated April 1, 1962.<sup>5</sup> Includes 12,071, 10 year 5% Savings Bonds dated March 15, 1961; 10,671, 10 year 5% Saving Bonds dated March 15 1962; and 10,489, 10 year 5-5½% Saving Bonds dated March 15, 1963.<sup>6</sup> Excludes funded debt of the B.C. Toll Highways and Bridges Authority. See Table 2, footnote 4.

TABLE 2. Indirect Funded Debt (Interim) as March 31, 1963

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	20,100	—	20,100
Prince Edward Island .....	5,058	—	5,058
Nova Scotia .....	3,402	561	2,841
New Brunswick .....	66,981	546	66,435
Quebec <sup>1</sup> .....	1,161,412	46,614	1,114,798
Ontario .....	1,628,706	27,361 <sup>2</sup>	1,601,345
Manitoba .....	243,415	8,811	234,604
Saskatchewan .....	13,063	—	13,063
Alberta <sup>3</sup> .....	284,052	4,708	279,344
British Columbia <sup>4</sup> .....	1,307,088	57,315	1,249,773
<b>Totals</b> .....	<b>4,733,277</b>	<b>145,916</b>	<b>4,587,361</b>

<sup>1</sup> Includes bonds issued by the Quebec Autoroutes Authority 63,000, and sinking funds held 6,208.<sup>2</sup> Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.<sup>3</sup> As at December 31, 1962.<sup>4</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority 107,165, and sinking funds held 23,698.



TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1963

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada .....	95,500	24,760	258,495	230,402	666,975	1,420,500	254,328	314,287	34	27,782	3,293,063
United Kingdom and Canada .....	—	—	—	2,974	—	—	—	—	—	—	2,974
United States of America .....	2,000	6,350	58,475	29,214	100,000	414,302	40,000	207,425	—	17,639	875,405
United States of America and Canada .....	—	—	24,500	—	—	—	—	—	12,790	28,786	66,076
United Kingdom, United States of America and Canada .....	—	—	—	—	15,000	36,808	—	—	90	—	51,898
Switzerland .....	—	—	—	—	—	—	—	9,103	—	—	9,103
Totals .....	97,500	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,914	74,207	4,298,519

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1963

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2 .....	—	—	5,000	—	—	9,000	1,900	3,000	—	—	18,900
2½ .....	—	—	—	—	—	—	—	—	2	—	2
2½ .....	—	—	—	—	—	4,300	—	—	—	—	4,300
2½ .....	—	—	—	—	—	8,000	—	—	—	—	8,000
2½ .....	—	—	11,450	18,500	—	65,000	5,327	—	6,853	5,744	112,874
2.8 .....	—	—	—	—	—	2,504	—	—	—	—	2,504
2½ .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	—	3,250	24,000	10,300	133,225	250,000	44,950	4,000	—	22,038	491,763
3½ .....	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3½ .....	—	1,300	48,400	17,000	62,750	163,922	15,990	33,073	—	—	342,435
3½ .....	—	—	—	—	—	—	1,000	—	—	—	1,000
3½ .....	—	—	27,645	54,456	—	17,000	32,000	30,332	228	17,639	179,300
3½ .....	—	—	12,000	—	—	48,966	—	—	—	22,500	83,466
3½ .....	17,500	1,700	30,000	9,232	25,000	35,000	21,400	44,330	—	—	184,162
3½ .....	—	—	—	4,214	—	44,390	—	—	—	—	48,604
4 .....	12,000	2,500	17,000	16,812	26,000	145,002	10,450	19,270	—	—	249,034
4½ .....	—	—	—	—	—	—	—	25,000	—	—	25,000
4½ .....	—	3,500	10,000	13,500	—	100,500	20,000	5,070	—	—	152,570
4½ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4½ .....	—	—	10,000	21,000	—	317,306	—	17,103	—	6,286	371,695
4½ .....	10,000	—	12,200	4,500	33,000	169,800	26,618	57,575	—	—	313,693
5 .....	—	4,460	38,000	24,576	77,500	126,000	34,693	148,387	—	—	453,616
5½ .....	—	—	9,475	—	—	—	—	—	—	—	9,475
5½ .....	14,000	4,000	45,000	23,000	182,700	144,000	20,000	35,100	—	—	467,800
5½ .....	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5½ .....	24,000	4,950	30,300	—	79,300	136,000	23,500	59,500	—	—	357,550
5½ .....	—	3,850	10,000	30,500	37,500	5,000	11,500	12,000	—	—	110,350
6 .....	10,000	—	—	—	50,000	50,000	25,000	25,000	—	—	160,000
6½ .....	6,000	1,600	—	—	—	—	—	—	—	—	7,600
6½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
Totals .....	97,500	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,914	74,207	4,298,519
Average interest rate as at March 31, 1963 .....	5.03	4.75	4.22	4.26	4.52	4.20	4.34	4.63	2.82	3.42	4.33
Average interest rate as at March 31, 1962 .....	4.97	4.59	4.06	4.15	4.27	4.14	4.18	4.51	2.80	3.41	4.21

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1963

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1 .....	—	—	—	—	—	—	1,000	1,000	—	—	2,000
2 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
3 .....	—	—	5,000	—	—	—	—	7,950	—	—	12,950
3½ .....	—	—	—	—	—	2,000	—	—	—	—	2,000
4 .....	—	—	—	—	—	—	—	2,450	—	—	2,450
5 .....	—	1,960	3,700	11,500	13,000	58,300	5,400	2,950	—	—	96,810
5½ .....	—	—	—	—	—	35,000	—	—	—	—	35,000
6 .....	—	—	5,000	—	27,500	55,000	—	12,000	—	—	99,500
7 .....	—	—	—	—	27,500	72,000	4,000	3,000	—	—	106,500
8 .....	—	—	2,200	—	7,700	—	4,425	—	—	—	14,325
9 .....	—	—	—	—	—	—	1,800	—	—	—	1,800
10 .....	2,125	7,100	3,000	—	25,000	99,004	51,311	43,021	—	—	230,561
10½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
11 .....	—	—	—	—	—	1,000	—	—	—	—	1,000
12 .....	10,000	—	12,000	7,500	—	1,000	13,900	—	—	—	44,400
13 .....	—	—	—	5,000	51,000	1,000	—	—	—	—	57,000
13½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
14 .....	—	2,000	—	—	—	51,500	—	—	1,926	—	55,426
14½ .....	—	—	—	—	—	500	—	—	—	—	500
15 .....	2,000	4,050	18,400	34,000	73,225	7,000	27,490	23,178	1,494	3,396	194,233
16 .....	—	—	45,250	27,288	35,000	45,000	8,500	15,580	1,191	—	177,809
17 .....	—	2,500	13,175	7,500	—	42,000	30,207	3,000	1,089	200	99,671
18 .....	4,000	—	24,375	25,894	37,750	120,000	12,000	26,460	1,159	7,519	259,157
19 .....	—	—	12,875	3,000	37,000	8,000	18,200	10,000	1,398	200	90,673
20 .....	41,875	13,500	150,850	86,334	190,000	443,491	69,645	295,220	1,318	11,617	1,303,850
20½ .....	4,000	—	—	—	—	—	—	—	—	—	4,000
21 .....	27,000	—	13,200	5,000	42,300	86,750	12,000	—	1,501	2,850	190,601
21½ .....	—	—	—	—	35,000	—	—	—	—	—	35,000
22 .....	—	—	10,300	—	45,000	112,181	12,000	—	1,414	—	180,895
23 .....	—	—	10,000	8,800	—	4,000	—	—	272	—	23,072
24 .....	—	—	—	—	42,000	4,000	—	—	5	—	46,005
25 .....	1,500	—	9,000	26,000	78,000	221,956	20,000	80,800	10	42,139	479,405
26 .....	—	—	—	—	—	33,920	—	—	12	—	33,932
27 .....	—	—	—	—	—	54,000	—	—	5	—	54,005
28 .....	—	—	—	—	—	4,000	—	—	9	—	4,009
28½ .....	—	—	—	—	—	2,550	—	—	—	—	2,550
29 .....	—	—	—	—	—	4,600	—	—	17	—	4,617
29½ .....	—	—	—	—	—	5,850	—	—	—	—	5,850
30 .....	5,000	—	3,145	14,774	—	7,000	450	4,206	46	—	34,621
31 .....	—	—	—	—	—	—	—	—	18	—	18
32 .....	—	—	—	—	—	865	—	—	19	—	884
33 .....	—	—	—	—	—	3,389	—	—	5	—	3,394
34 .....	—	—	—	—	—	3,476	—	—	—	—	3,476
35 .....	—	—	—	—	—	4,874	—	—	4	—	4,878
36 .....	—	—	—	—	—	5,042	—	—	—	—	5,042
37 .....	—	—	—	—	—	4,881	—	—	—	—	4,881
38 .....	—	—	—	—	—	4,600	—	—	—	—	4,600
39 .....	—	—	—	—	—	4,671	—	—	—	—	4,671
40 .....	—	—	—	—	15,000	255,210	—	—	2	6,286	276,498
Totals .....	97,500	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,914	74,207	4,298,519
Average term of issue as at March 31, 1963 .....	19.66	15.49	18.25	18.80	18.45	21.50	16.44	18.72	18.13	24.13	19.78
Average term of issue as at March 31, 1962 .....	19.49	14.51	17.50	18.44	18.36	18.29	15.73	18.29	17.56	24.08	17.89

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1963

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1963 .....	—	4,500	28,775	17,474	38,725	91,690	10,990	16,226	1,932	200	210,512
1964 .....	10,000	—	7,575	18,356	50,000	52,713	11,907	8,450	1,503	3,596	164,100
1965 .....	1,500	2,950	15,375	13,300	—	151,928	12,000	21,385	1,197	200	219,835
1966 .....	—	1,960	15,575	17,000	64,000	52,630	18,770	4,520	1,100	2,294	177,849
1967 .....	—	1,500	9,250	10,500	20,500	88,331	—	7,990	1,164	—	139,235
1968 .....	—	—	20,200	13,500	42,200	49,618	25,925	6,143	1,426	16,455	175,467
1969 .....	—	1,550	18,000	19,000	34,500	66,820	20,250	8,070	1,317	9,323	178,830
1970 .....	2,125	2,650	15,000	24,044	25,000	58,931	—	18,871	1,500	—	148,121
1971 .....	—	—	27,500	6,000	50,000	55,442	68,593	14,171	1,417	—	223,123
1972 .....	2,000	—	—	9,200	50,000	90,250	16,618	22,361	240	—	190,669
1973 .....	—	2,500	15,945	—	37,750	7,000	—	15,000	9	2,000	80,204
1974 .....	12,000	—	—	12,694	—	111,181	—	22,750	17	—	158,642
1975 .....	4,000	—	22,000	14,214	—	37,000	12,000	56,103	46	—	145,363
1976 .....	16,000	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	186,132
1977 .....	3,000	2,000	14,000	5,408	—	55,000	12,000	45,000	19	—	136,427
1978 .....	8,000	—	18,500	8,000	—	138,966	—	16,000	5	—	189,471
1979 .....	4,000	6,700	—	10,000	25,000	96,920	28,200	17,500	—	—	188,320
1980 .....	13,875	—	26,475	—	37,000	55,000	29,575	39,400	4	—	201,329
1981 .....	5,000	2,300	20,000	10,000	42,300	110,390	—	23,000	—	—	212,990
1982 .....	—	2,500	26,000	5,000	40,000	75,200	—	52,000	—	—	200,700
1983 .....	11,000	—	10,300	8,000	35,000	160,600	—	60,800	—	—	285,700
1984 .....	—	—	10,000	15,000	45,000	—	20,000	15,000	—	—	105,000
1985 .....	—	—	—	—	79,500	—	—	—	—	—	79,500
1986 .....	—	—	—	6,000	—	—	—	5,000	—	—	11,000
1987 .....	—	—	9,000	5,000	40,500	—	—	—	—	—	54,500
1991 .....	5,000	—	—	—	—	—	—	4,000	—	—	9,000
1992 .....	—	—	—	7,500	—	43,000	—	—	—	—	50,500
2002 .....	—	—	—	—	—	176,000	—	—	—	—	176,000
Totals .....	97,500	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,914	74,207	4,298,519

<sup>1</sup> Fiscal year ending nearest December 31 of the year stated: e.g., 1963 represents the fiscal year ending March 31, 1964.



TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1963

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Canada .....	11,000	—	12,000	20,500	170,000	237,000	21,184	41,489	—	—	513,173
United States of America .....	—	2,500	15,000	—	—	—	—	25,000	—	—	42,500
<b>Total new issues (at par value) .....</b>	<b>11,000</b>	<b>2,500</b>	<b>27,000</b>	<b>20,500</b>	<b>170,000</b>	<b>237,000</b>	<b>21,184</b>	<b>66,489</b>	<b>—</b>	<b>—</b>	<b>555,673</b>
<b>Retirements</b>											
Canada .....	—	1,350	15,875	5,591	24,000	178,000	32,158	23,408	—	709	281,091
United Kingdom .....	—	—	—	2,312	—	—	—	—	—	—	2,312
United States of America .....	—	—	525	125	—	3,404	—	—	—	—	4,054
United States of America and Canada .....	—	—	—	20	—	—	—	—	1,614	—	1,634
United Kingdom, United States of America and Canada .....	—	—	—	—	—	4,364	—	—	—	—	4,364
<b>Total retirements (at par value) .....</b>	<b>—</b>	<b>1,350</b>	<b>16,400</b>	<b>8,048</b>	<b>24,000</b>	<b>185,768</b>	<b>32,158</b>	<b>23,408</b>	<b>1,614</b>	<b>709</b>	<b>293,455</b>
<b>Net change in bonded debt .....</b>	<b>11,000</b>	<b>1,150</b>	<b>10,600</b>	<b>12,452</b>	<b>146,000</b>	<b>51,232</b>	<b>-10,974</b>	<b>43,081</b>	<b>- 1,614</b>	<b>- 709</b>	<b>262,218</b>

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1963

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
3 .....	—	—	—	—	—	—	—	1,000	—	—	1,000
3½ .....	—	—	—	—	—	—	1,000	—	—	—	1,000
3½ .....	—	—	—	—	—	—	—	—	—	—	—
4½ .....	—	—	—	—	—	177,000	—	—	—	—	177,000
4¾ .....	—	—	—	3,000	—	—	20,184	—	—	—	23,184
5 .....	—	—	—	—	34,500	16,000	—	38,489	—	—	88,989
5¼ .....	—	2,500	27,000	5,000	85,500	44,000	—	12,000	—	—	176,000
5½ .....	11,000	—	—	—	—	—	—	15,000	—	—	26,000
5¾ .....	—	—	—	12,500	—	—	—	—	—	—	12,500
6 .....	—	—	—	—	50,000	—	—	—	—	—	50,000
<b>Total new issues (par value) ....</b>	<b>11,000</b>	<b>2,500</b>	<b>27,000</b>	<b>20,500</b>	<b>170,000</b>	<b>237,000</b>	<b>21,184</b>	<b>66,489</b>	<b>—</b>	<b>—</b>	<b>555,673</b>
<b>Retirements</b>											
2 .....	—	1,350	7,500	—	—	—	14,500	1,000	—	—	24,350
2¼ .....	—	—	—	—	—	—	3,200	—	—	—	3,200
2½ .....	—	—	250	—	—	—	—	2,000	—	—	2,250
2¾ .....	—	—	—	—	—	2,000	—	—	1,601	—	3,601
2¾ .....	—	—	125	4,000	—	2,539	—	—	—	200	6,864
3 .....	—	—	—	—	—	—	3,000	5,675	—	—	8,675
3¼ .....	—	—	8,000	—	—	865	—	2,130	—	—	10,995
3½ .....	—	—	—	—	—	—	—	—	—	—	—
3½ .....	—	—	—	—	—	27,500	—	2,000	13	509	30,022
3¾ .....	—	—	—	—	—	—	—	1,000	—	—	1,000
3¾ .....	—	—	—	—	—	2,000	—	7,000	—	—	9,000
3¾ .....	—	—	—	125	—	—	—	—	—	—	125
4 .....	—	—	—	—	15,000	2,181	4,000	—	—	—	21,181
4¼ .....	—	—	—	—	—	500	—	—	—	—	500
4½ .....	—	—	—	—	9,000	148,183	—	—	—	—	157,183
4¾ .....	—	—	—	—	—	—	3,566	—	—	—	3,566
5 .....	—	—	—	3,923	—	—	3,892	2,153	—	—	9,968
5¼ .....	—	—	525	—	—	—	—	—	—	—	525
5½ .....	—	—	—	—	—	—	—	450	—	—	450
<b>Total retirements (par value) ....</b>	<b>—</b>	<b>1,350</b>	<b>16,400</b>	<b>8,048</b>	<b>24,000</b>	<b>185,768</b>	<b>32,158</b>	<b>23,408</b>	<b>1,614</b>	<b>709</b>	<b>293,455</b>



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1963

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Under 1 year .....	—	—	—	—	—	1,000	—	—	—	—	1,000
1 .....	—	—	—	—	—	—	1,000	1,000	—	—	2,000
5 .....	—	—	—	3,000	—	—	—	—	—	—	3,000
6 .....	—	—	—	—	19,500	16,000	—	—	—	—	35,500
7 .....	—	—	—	—	—	—	—	3,000	—	—	3,000
10 .....	—	—	—	—	25,000	—	20,184	10,489	—	—	55,673
20 .....	—	2,500	18,000	5,000	40,000	44,000	—	52,000	—	—	161,500
21 .....	11,000	—	—	—	—	—	—	—	—	—	11,000
22 .....	—	—	—	—	45,000	—	—	—	—	—	45,000
25 .....	—	—	9,000	5,000	40,500	—	—	—	—	—	54,500
30 .....	—	—	—	7,500	—	—	—	—	—	—	7,500
40 .....	—	—	—	—	—	176,000	—	—	—	—	176,000
<b>Total new issues (par value) ....</b>	<b>11,000</b>	<b>2,500</b>	<b>27,000</b>	<b>20,500</b>	<b>170,000</b>	<b>237,000</b>	<b>21,184</b>	<b>66,489</b>	<b>—</b>	<b>—</b>	<b>555,673</b>
<b>Retirements</b>											
Under 1 year .....	—	—	—	—	—	1,000	—	—	—	—	1,000
1 .....	—	—	—	—	—	28,000	—	8,000	—	—	36,000
1½ .....	—	—	—	—	—	—	2,500	—	—	—	2,500
2 .....	—	1,350	7,500	—	—	24,000	12,000	1,450	—	—	46,300
2½ .....	—	—	—	—	—	1,000	—	1,000	—	—	2,000
3 .....	—	—	—	—	—	21,500	—	—	—	—	21,500
3½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
4 .....	—	—	—	—	—	17,500	6,200	5,000	—	—	28,700
4½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
5 .....	—	—	—	1,591	—	15,100	—	—	—	—	16,691
5½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
6 .....	—	—	—	—	—	11,000	—	—	—	—	11,000
6½ .....	—	—	—	—	—	1,000	—	—	—	—	1,000
7 .....	—	—	—	—	—	9,800	—	—	—	—	9,800
8 .....	—	—	—	—	—	3,300	—	—	—	—	3,300
9 .....	—	—	—	—	—	12,839	—	—	—	—	12,839
10 .....	—	—	—	—	15,000	29,500	11,458	2,153	—	—	58,111
13 .....	—	—	—	—	—	—	—	—	1,601	—	1,601
14 .....	—	—	8,000	—	—	—	—	—	—	—	8,000
15 .....	—	—	250	4,000	—	—	—	—	—	—	4,250
16 .....	—	—	125	—	—	2,000	—	5,805	—	200	8,130
17 .....	—	—	—	—	—	—	—	—	13	—	13
19 .....	—	—	—	—	—	—	—	—	—	—	—
20 .....	—	—	525	125	—	250	—	—	—	509	1,409
21 .....	—	—	—	—	—	100	—	—	—	—	100
22 .....	—	—	—	—	—	515	—	—	—	—	515
25 .....	—	—	—	—	—	—	—	—	—	—	—
30 .....	—	—	—	2,312	9,000	—	—	—	—	—	11,312
31 .....	—	—	—	—	—	999	—	—	—	—	999
32 .....	—	—	—	—	—	2,183	—	—	—	—	2,183
34 .....	—	—	—	—	—	1,182	—	—	—	—	1,182
40 .....	—	—	—	20	—	—	—	—	—	—	20
<b>Total retirements (par value) ....</b>	<b>—</b>	<b>1,350</b>	<b>16,400</b>	<b>8,048</b>	<b>24,000</b>	<b>185,768</b>	<b>32,158</b>	<b>23,408</b>	<b>1,614</b>	<b>709</b>	<b>293,455</b>

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1963

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
1962 .....	—	—	—	—	—	1,000	—	—	—	—	1,000
1963 .....	—	—	—	—	—	—	1,000	1,000	—	—	2,000
1967 .....	—	—	—	3,000	—	—	—	—	—	—	3,000
1968 .....	—	—	—	—	19,500	16,000	—	—	—	—	35,500
1969 .....	—	—	—	—	—	—	—	3,000	—	—	3,000
1972 .....	—	—	—	—	25,000	—	20,184	10,489	—	—	55,673
1982 .....	—	2,500	18,000	5,000	40,000	44,000	—	52,000	—	—	161,500
1983 .....	11,000	—	—	—	—	—	—	—	—	—	11,000
1984 .....	—	—	—	—	45,000	—	—	—	—	—	45,000
1987 .....	—	—	9,000	5,000	40,500	—	—	—	—	—	54,500
1992 .....	—	—	—	7,500	—	—	—	—	—	—	7,500
2002 .....	—	—	—	—	—	176,000	—	—	—	—	176,000
Total new issues (par value) ....	11,000	2,500	27,000	20,500	170,000	237,000	21,184	66,489	—	—	555,673
<b>Retirements</b>											
1962 .....	—	1,350	15,875	7,923	24,000	184,903	24,700	21,255	1,614	709	282,329
1963 .....	—	—	—	—	—	—	—	—	—	—	—
1970 .....	—	—	—	—	—	—	—	1,160	—	—	1,160
1971 .....	—	—	—	—	—	250	3,892	993	—	—	5,135
1972 .....	—	—	—	—	—	100	3,566	—	—	—	3,666
1974 .....	—	—	—	—	—	515	—	—	—	—	515
1975 .....	—	—	—	125	—	—	—	—	—	—	125
1980 .....	—	—	525	—	—	—	—	—	—	—	525
Total retirements (par value) ....	—	1,350	16,400	8,048	24,000	185,768	32,158	23,408	1,614	709	293,455

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1963 represents the fiscal year ended March 31, 1964.



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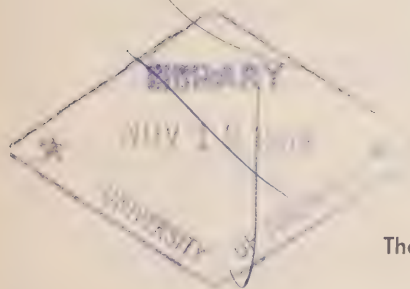
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1963

(Fiscal Year Ended March 31, 1964)

Funded Debt—Direct and Indirect

Interim



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63-202	<b>The Control and Sale of Alcoholic Beverages in Canada</b> Revenue of provincial and federal governments, sales by liquor authorities by value and by volume; production, warehousing, imports and exports; assets and liabilities of provincial government liquor commissions .....	.50

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## TABLE OF CONTENTS

	Page
Introduction .....	5
Table	
1. Direct Funded Debt (Interim) .....	6
2. Indirect Funded Debt (Interim) .....	6
3. Gross Bonded Debt by Place of Payment .....	7
4. Gross Bonded Debt by Interest Rate .....	7
5. Gross Bonded Debt by Term of Issue .....	8
6. Gross Bonded Debt by Year of Maturity .....	9
7. Changes in Bonded Debt by Place of Payment .....	10
8. Changes in Bonded Debt by Interest Rate .....	10
9. Changes in Bonded Debt by Term of Issue .....	11
10. Changes in Bonded Debt by Year of Maturity .....	12



# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1963

(Fiscal Year Ended March 31, 1964)

## Funded Debt—Direct and Indirect

### Interim

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in our report "Direct and Indirect Debt-Actual". The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Actual" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1964 all of the provinces except Alberta and British Columbia floated new bond issues totalling \$554,963,000. This figure includes \$177,289,200 10-year, 5, 5¼, 5½ per cent savings bonds dated April 1, 1963, issued by the Province of Quebec; \$13,063,000 10-year 4¾ per cent savings bonds dated June 1, 1963, issued by the Province of Manitoba; and \$13,861,200 10-year 5-5½ per cent savings bonds dated March 15, 1964 issued by the Province of Saskatchewan. Of the total new borrowings, over 96 per cent was payable only in Canada. In this period all provinces made retirement of bonded debt totalling \$245,107,000; this includes \$3,910,000, called or cancelled by three provinces prior to maturity and \$28,202,850 savings bonds cashed at the owners' option. Of this latter figure \$20,581,850 pertained to savings bonds issued by the Province of Quebec.

Since the first issue of provincial government savings bonds by the Province of Saskatchewan on March 15, 1961, sales of this type of non-marketable bonds by Quebec, Manitoba and Saskatchewan have amounted to over \$301 million. These bonds are non-callable, but are redeemable, with accrued interest, at the owner's demand. Up to March 31, 1964 savings bonds totalling \$40.6 million had been redeemed, leaving a balance of \$260.6 million outstanding. This represents 5.6 per cent of the total gross provincial bonded debt as at March 31, 1964.

All provinces except Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year; the total for all provinces of \$4,650.3 million increasing by 7.1 per cent over the \$4,340.4 million at March 31, 1963. The proportion of the total debt payable in Canada increased from 76.4 per cent to 78.9 per cent. Based on par values, the average interest rate continued to rise amounting to 4.47 per cent at March 31, 1964.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditure) as at March 31, 1964 is not yet available. However at March 31, 1963 they totalled \$775 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$5,296.8 million at March 31, 1964 an increase of 13.97 per cent over the \$4,647.5 million at the end of the previous year; all provinces except Nova Scotia which showed a decrease, shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by provincial universities, municipalities and school corporations, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees, as these data for the fiscal year ended March 31, 1964, are not yet available. At March 31, 1963 they amounted to \$170.1 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

August 20, 1964.

**Note:** Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Interim) as at March 31, 1964

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills <sup>1</sup>	Sinking funds	Long-term treasury bills <sup>1</sup> less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	153,496	21,475	132,021	—	—	—	132,021
Prince Edward Island .....	31,610	4,867	26,743	—	—	—	26,743
Nova Scotia .....	344,171	75,230	268,941	—	—	—	268,941
New Brunswick .....	262,980	74,166	188,814	12,125	—	12,125	200,939
Quebec <sup>2</sup> .....	974,957	126,360	848,597	—	—	—	848,597
Ontario <sup>3</sup> .....	1,937,320	161,941	1,775,379	—	—	—	1,775,379
Manitoba <sup>4</sup> .....	301,610	53,216	248,394	23,322	—	23,322	271,716
Saskatchewan <sup>5</sup> .....	559,120	90,139	468,981	23,153	—	23,153	492,134
Alberta .....	10,983	—	10,983	6,744	—	6,744	17,727
British Columbia <sup>6</sup> .....	74,007	74,007	—	12,983	12,983	—	—
<b>Totals</b> .....	<b>4,650,254</b>	<b>681,401</b>	<b>3,968,853</b>	<b>78,327</b>	<b>12,983</b>	<b>65,344</b>	<b>4,034,197</b>

<sup>1</sup> Having a term of two or more years.

<sup>2</sup> Includes 156,707, 10-year 5, 5¼, 5½% Savings Bonds dated April 1, 1963; but excludes bonds issued by the Quebec Autoroutes Authority. See Table 2, footnote 1.

<sup>3</sup> Includes bonds issued by Ontario Junior Farmers Establishment Loan Corporation 20,000 and by Ontario Municipal Improvement Corporation 33,000.

<sup>4</sup> Includes 32,213, 10-year 5% Savings Bonds dated April 1, 1961, 14,716, 10-year 4¾% Savings Bonds dated April 1, 1962, and 11,654, 10-year 4¾% Savings Bonds dated June 1, 1963.

<sup>5</sup> Includes 11,391, 10-year 5% Savings Bonds dated March 15, 1961, 9,993, 10-year 5% Savings Bonds dated March 15, 1962, 10,017, 10-year 5-5½% Savings Bonds dated March 15, 1963, and 13,861, 10-year 5-5½% Savings Bonds dated March 15, 1964.

<sup>6</sup> Excludes funded debt of the B.C. Toll Highways and Bridges Authority. See Table 2, footnote 4.

TABLE 2. Indirect Funded Debt (Interim) as at March 31, 1964

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	22,785	—	22,785
Prince Edward Island .....	7,073	—	7,073
Nova Scotia .....	3,331	634	2,697
New Brunswick .....	75,794	867	74,927
Quebec <sup>1</sup> .....	1,354,166	61,737	1,292,429
Ontario .....	1,720,164	23,717 <sup>2</sup>	1,696,447
Manitoba .....	332,419	9,461	322,958
Saskatchewan .....	16,934	—	16,934
Alberta <sup>3</sup> .....	360,695	6,670	354,025
British Columbia <sup>4</sup> .....	1,403,458	101,661	1,301,797
<b>Totals</b> .....	<b>5,296,819</b>	<b>204,747</b>	<b>5,092,072</b>

<sup>1</sup> Includes bonds issued by the Quebec Autoroutes Authority 53,000, and sinking funds held 7,818.

<sup>2</sup> Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.

<sup>3</sup> As at December 31, 1963.

<sup>4</sup> Includes bonds issued by the B.C. Toll Highways and Bridges Authority 106,409, and sinking funds held 56,165.



**FUNDED DEBT—DIRECT AND INDIRECT (INTERIM)**

**TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1964**

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total	
	thousands of dollars											
Canada:												
Savings bonds <sup>1</sup> .....	—	—	—	—	156,707	—	58,583	45,262	—	—	260,552	
Other .....	133,077	25,260	273,720	234,652	718,250	1,498,100	203,027	297,330	30	27,582	3,411,029	
United States of America .....	20,419	6,350	57,951	28,328	100,000	406,798	40,000	207,425	—	17,639	884,910	
United States of America and Canada .....	—	—	12,500	—	—	—	—	—	10,862	28,786	52,148	
United Kingdom, United States of America and Canada .....	—	—	—	—	—	32,422	—	—	91	—	32,513	
Switzerland .....	—	—	—	—	—	—	—	9,103	—	—	9,103	
Totals .....	153,496	31,610	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,650,254	
Population <sup>2</sup> .....	'000	491	107	762	617	5,562	6,586	958	943	1,432	1,738	19,196 <sup>3</sup>
Per capita .....	\$	313	295	452	426	175	294	315	593	8	43	242

<sup>1</sup> Savings bonds are payable only in the province of issue.

<sup>2</sup> Population totals at June 1, 1964, as estimated by the Census Division, Dominion Bureau of Statistics.

<sup>3</sup> Excludes Yukon Territory 16 and Northwest Territories 25.

**TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1964**

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
	thousands of dollars										
2 .....	—	—	—	—	—	9,000	1,900	3,000	—	—	13,900
2¼ .....	—	—	—	—	—	—	—	—	2	—	2
2½ .....	—	—	—	—	—	6,000	—	—	—	—	6,000
2¾ .....	—	—	11,075	18,500	—	65,000	5,327	—	4,927	5,544	110,373
2⅞ .....	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3 .....	—	1,250	24,000	6,300	109,500	250,000	42,950	3,000	—	22,038	459,038
3½ .....	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3¾ .....	—	1,300	37,000	11,500	62,750	138,922	14,000	33,073	—	—	298,545
3⅞ .....	—	—	27,645	54,456	—	17,000	37,000	30,332	223	17,639	184,295
3⅞ .....	—	—	—	—	—	48,966	—	—	—	22,500	71,466
3¾ .....	17,500	1,700	42,000	9,232	25,000	—	21,400	41,530	—	—	158,362
3⅞ .....	—	—	—	4,083	—	44,390	—	—	—	—	48,473
4 .....	12,000	—	17,000	11,312	26,000	162,899	10,450	15,000	—	—	254,661
4½ .....	—	—	—	—	—	—	—	25,000	—	—	25,000
4¾ .....	—	3,500	10,000	13,500	—	100,000	20,000	5,070	—	—	152,070
4⅞ .....	—	—	1,000	—	—	—	—	—	—	—	1,000
4¾ .....	—	—	10,000	21,000	—	297,023	—	17,103	—	6,286	351,412
4⅞ .....	10,000	—	12,200	4,500	33,000	169,800	36,370	55,075	—	—	320,945
5 .....	—	4,460	38,000	22,102	219,207	178,400	32,213	152,712	—	—	647,094
5½ .....	—	—	8,951	—	—	—	—	—	—	—	8,951
5¾ .....	14,000	6,500	45,000	26,750	182,700	194,000	20,000	54,650	—	—	543,600
5⅞ .....	—	—	—	14,245	25,000	—	—	—	—	—	39,245
5¾ .....	24,400	7,450	50,300	15,000	79,300	171,000	23,500	74,500	—	—	445,450
5⅞ .....	15,000	3,850	10,000	30,500	37,500	5,000	11,500	12,000	—	—	125,350
6 .....	27,523	—	—	—	125,000	50,000	25,000	25,000	—	—	252,523
6¼ .....	20,096	1,600	—	—	—	—	—	—	—	—	21,696
6½ .....	12,977	—	—	—	—	—	—	—	—	—	12,977
Totals .....	153,496	31,610	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,650,254
Average interest rate as at March 31, 1964 .....	5.41	5.02	4.36	4.38	4.74	4.29	4.36	4.69	2.88	3.42	4.47
Average interest rate as at March 31, 1963 .....	5.38	4.75	4.22	4.26	4.52	4.20	4.34	4.63	2.82	3.42	4.45

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1964

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1 .....	—	—	—	—	—	—	4,000	—	—	—	4,000
2 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
3 .....	100	—	—	—	—	5,000	5,000	—	—	—	10,100
4 .....	199	—	12,000	—	—	20,000	—	2,450	—	—	34,649
4½ .....	205	—	—	—	—	—	—	—	—	—	205
5 .....	725	1,960	3,700	6,500	13,000	34,000	5,400	450	—	—	65,735
5½ .....	218	—	—	—	—	—	—	—	—	—	218
6 .....	345	—	5,000	—	27,500	60,000	—	12,000	—	—	104,845
6½ .....	411	—	—	—	—	—	—	—	—	—	411
7 .....	370	—	—	—	27,500	54,000	4,000	3,000	—	—	88,870
7½ .....	246	—	—	—	—	—	—	—	—	—	246
8 .....	389	—	2,200	—	7,700	—	4,425	—	—	—	14,714
8½ .....	261	—	—	—	—	—	—	—	—	—	261
9 .....	416	—	—	—	—	33,000	1,800	—	—	—	35,216
9½ .....	279	—	—	—	—	—	—	—	—	—	279
10 .....	2,567	4,600	3,000	—	181,707	102,400	58,583	50,782	—	—	403,639
10½ .....	293	—	—	—	—	1,000	—	—	—	—	1,293
11 .....	470	—	—	—	—	1,000	—	—	—	—	1,470
11½ .....	314	—	—	—	—	—	—	—	—	—	314
12 .....	10,502	—	—	7,500	—	1,000	13,900	—	—	—	32,902
12½ .....	330	—	—	—	—	—	—	—	—	—	330
13 .....	532	—	—	5,000	51,000	1,000	—	—	—	—	57,532
13½ .....	353	—	—	—	—	1,000	—	—	—	—	1,353
14 .....	567	—	—	—	—	51,500	—	—	—	—	52,067
14½ .....	373	—	—	—	—	500	—	—	—	—	873
15 .....	2,601	4,050	7,000	28,500	65,500	7,000	19,500	25,378	1,494	3,396	164,419
15½ .....	401	—	—	—	—	—	—	—	—	—	401
16 .....	638	—	45,000	27,288	35,000	45,000	8,500	15,580	1,191	—	178,197
16½ .....	423	—	—	—	—	—	—	—	—	—	423
17 .....	683	2,500	13,050	7,500	—	40,000	30,207	3,000	1,089	—	98,029
17½ .....	449	—	—	—	—	—	—	—	—	—	449
18 .....	4,723	—	24,375	21,894	37,750	120,000	12,000	26,460	1,153	7,519	255,874
18½ .....	481	—	—	—	—	—	—	—	—	—	481
19 .....	769	—	12,875	3,000	37,000	8,000	18,200	25,000	1,398	200	106,442
19½ .....	509	—	—	—	—	—	—	—	—	—	509
20 .....	42,695	18,500	162,826	90,203	190,000	528,491	69,645	305,220	1,318	11,617	1,420,515
20½ .....	4,539	—	—	—	—	—	—	—	—	—	4,539
21 .....	27,874	—	13,200	5,000	42,300	86,750	12,000	—	1,501	2,850	191,475
21½ .....	571	—	—	—	35,000	—	—	—	—	—	35,571
22 .....	928	—	10,300	—	45,000	112,181	12,000	—	1,414	—	181,823
22½ .....	608	—	—	—	—	—	—	—	—	—	608
23 .....	15,587	—	10,000	8,800	—	4,000	—	—	272	—	38,659
23½ .....	646	—	—	—	—	—	—	—	—	—	646
24 .....	1,049	—	—	—	42,000	4,000	—	—	5	—	47,054
24½ .....	686	—	—	—	—	—	—	—	—	—	686
25 .....	6,214	—	9,000	39,995	137,000	221,958	20,000	80,800	10	42,139	557,114
25½ .....	6,397	—	—	—	—	—	—	—	—	—	6,397
26 .....	846	—	—	—	—	33,920	—	—	12	—	34,778
26½ .....	3,714	—	—	—	—	—	—	—	—	—	3,714
27 .....	—	—	—	—	—	54,000	—	—	5	—	54,005
28 .....	—	—	—	—	—	4,000	—	—	9	—	4,009
28½ .....	—	—	—	—	—	2,550	—	—	—	—	2,550
29 .....	—	—	—	—	—	4,600	—	—	17	—	4,617
29½ .....	—	—	—	—	—	5,850	—	—	—	—	5,850
30 .....	5,000	—	10,645	11,800	—	7,000	450	9,000	46	—	43,941
31 .....	—	—	—	—	—	—	—	—	18	—	18
32 .....	—	—	—	—	—	—	—	—	20	—	20
33 .....	—	—	—	—	—	1,106	—	—	5	—	1,111
34 .....	—	—	—	—	—	3,476	—	—	—	—	3,476
35 .....	—	—	—	—	—	3,636	—	—	4	—	3,640
36 .....	—	—	—	—	—	5,042	—	—	—	—	5,042
37 .....	—	—	—	—	—	4,881	—	—	—	—	4,881
38 .....	—	—	—	—	—	4,600	—	—	—	—	4,600
39 .....	—	—	—	—	—	4,671	—	—	—	—	4,671
40 .....	—	—	—	—	—	255,210	—	—	2	6,286	261,498
Unspecified .....	4,000 <sup>1</sup>	—	—	—	—	—	—	—	—	—	4,000
Totals .....	153,496	31,610	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,650,254
Average term of issue as at March 31, 1964 .....	19.57	16.74	18.62	19.38	17.18	21.56	15.94	19.03	18.85	24.15	19.57
Average terms of issue as at March 31, 1963 .....	19.15	15.49	18.25	18.80	18.45	21.51	16.44	18.72	18.13	24.13	19.80

<sup>1</sup> Bonds of Gander Hospital Corporation Limited, the details of term of issue not available.

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1964

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1964 .....	10,510	—	7,575	18,356	50,000	52,713	15,907	8,450	1,503	3,596	168,610
1965 .....	2,042	2,950	15,375	13,300	—	151,928	14,000	18,885	1,197	200	219,877
1966 .....	579	1,960	15,575	17,000	64,000	57,630	23,770	4,520	1,100	2,294	188,428
1967 .....	793	1,500	21,250	10,500	20,500	108,331	—	7,990	1,164	—	172,028
1968 .....	1,052	—	20,200	13,500	42,200	54,618	25,925	6,143	1,426	16,455	181,519
1969 .....	696	1,550	18,000	19,000	34,500	71,820	20,250	8,070	1,317	9,323	184,526
1970 .....	2,859	2,650	15,000	24,044	25,000	58,931	—	18,191	1,500	—	148,175
1971 .....	786	—	27,500	6,000	50,000	55,442	66,113	13,493	1,417	—	220,751
1972 .....	2,831	—	—	9,200	50,000	123,250	14,717	21,889	240	—	222,127
1973 .....	885	2,500	15,945	—	194,457	11,400	11,653	28,861	9	2,000	267,710
1974 .....	12,938	—	—	12,694	—	111,181	—	22,750	17	—	159,580
1975 .....	5,001	—	22,000	14,083	—	37,000	12,000	56,103	46	—	146,233
1976 .....	17,065	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	187,197
1977 .....	4,130	2,000	14,000	5,408	—	55,000	12,000	45,000	20	—	137,558
1978 .....	9,203	—	18,500	8,000	16,000	138,966	—	21,000	5	—	211,674
1979 .....	5,279	6,700	—	10,000	25,000	96,920	28,200	17,500	—	—	189,599
1980 .....	15,235	—	25,951	—	37,000	55,000	29,575	39,400	4	—	202,165
1981 .....	6,444	2,300	20,000	10,000	42,300	110,390	—	23,000	—	—	214,434
1982 .....	1,535	2,500	26,000	5,000	40,000	75,200	—	67,000	—	—	217,235
1983 .....	12,633	5,000	10,300	12,000	35,000	245,600	—	70,800	—	—	391,333
1984 .....	1,734	—	22,500	14,245	45,000	—	20,000	15,000	—	—	118,479
1985 .....	1,509	—	—	—	79,500	—	—	—	—	—	81,009
1986 .....	15,431	—	—	6,000	—	—	—	5,000	—	—	26,431
1987 .....	3,726	—	9,000	5,000	40,500	—	—	—	—	—	58,226
1988 .....	9,600	—	—	14,750	59,000	—	—	—	—	—	83,350
1991 .....	5,000	—	—	—	—	—	—	4,000	—	—	9,000
1992 .....	—	—	—	7,500	—	43,000	—	—	—	—	50,500
1993 .....	—	—	7,500	—	—	—	—	5,000	—	—	12,500
2002 .....	—	—	—	—	—	176,000	—	—	—	—	176,000
Unspecified .....	4,000 <sup>2</sup>	—	—	—	—	—	—	—	—	—	4,000
Totals .....	153,496	31,610	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,650,254

<sup>1</sup> Fiscal year ending nearest December 31 of the year stated: e.g., 1964 represents the fiscal year ending March 31, 1965.<sup>2</sup> Bonds of Gander Hospital Corporation Limited, the details as to year of maturity not available.



TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1964

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Canada.....	14,600	5,000	32,000	18,750	252,289	137,400	26,063	48,861	—	—	534,963
United States of America .....	—	—	—	—	—	20,000	—	—	—	—	20,000
<b>Total new issues (at par value) .....</b>	<b>14,600</b>	<b>5,000</b>	<b>32,000</b>	<b>18,750</b>	<b>252,289</b>	<b>157,400</b>	<b>26,063</b>	<b>48,861</b>	<b>—</b>	<b>—</b>	<b>554,963</b>
<b>Retirements</b>											
Canada.....	94	4,500	16,775	14,500	44,307	59,800	18,781	20,556	4	200	179,517
United Kingdom and Canada.....	—	—	—	2,974	—	—	—	—	—	—	2,974
United States of America .....	388	—	524	886	—	27,504	—	—	—	—	29,302
United States of America and Canada.....	—	—	12,000	—	—	—	—	—	1,928	—	13,928
United Kingdom, United States of America and Canada .....	—	—	—	—	15,000	4,386	—	—	—	—	19,386
<b>Total retirements (at par value).....</b>	<b>482</b>	<b>4,500</b>	<b>29,299</b>	<b>18,360</b>	<b>59,307</b>	<b>91,690</b>	<b>18,781</b>	<b>20,556</b>	<b>1,932</b>	<b>200</b>	<b>245,107</b>
<b>Net change in bonded debt .....</b>	<b>14,118</b>	<b>500</b>	<b>2,701</b>	<b>390</b>	<b>192,982</b>	<b>65,710</b>	<b>7,282</b>	<b>28,305</b>	<b>- 1,932</b>	<b>- 200</b>	<b>309,856</b>

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1964

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
2.80 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
3.....	—	—	—	—	—	—	4,000	—	—	—	4,000
3¼ .....	—	—	—	—	—	—	2,000	—	—	—	2,000
3½ .....	—	—	—	—	—	—	5,000	—	—	—	5,000
3¾ .....	—	—	12,000	—	—	—	—	—	—	—	12,000
4.....	—	—	—	—	—	20,000	—	—	—	—	20,000
4¾ .....	—	—	—	—	—	—	13,063	—	—	—	13,063
5.....	—	—	—	—	177,289	52,400	—	13,861	—	—	243,550
5½ .....	—	2,500	—	3,750	—	50,000	—	20,000	—	—	76,250
5½ .....	—	2,500	20,000	15,000	—	35,000	—	15,000	—	—	87,500
5¾ .....	14,600	—	—	—	—	—	—	—	—	—	14,600
6.....	—	—	—	—	75,000	—	—	—	—	—	75,000
<b>Total new issues (par value).....</b>	<b>14,600</b>	<b>5,000</b>	<b>32,000</b>	<b>18,750</b>	<b>252,289</b>	<b>157,400</b>	<b>26,063</b>	<b>48,861</b>	<b>—</b>	<b>—</b>	<b>554,963</b>
<b>Retirements</b>											
2.....	—	—	5,000	—	—	—	—	—	—	—	5,000
2½ .....	—	—	—	—	—	4,300	—	—	—	—	4,300
2½ .....	—	—	—	—	—	2,000	—	—	—	—	2,000
2¾ .....	—	—	375	—	—	—	—	—	1,926	200	2,501
2.8 .....	—	—	—	—	—	2,504	2,000	—	—	—	4,504
3.....	—	2,000	—	4,000	23,725	—	6,000	1,000	—	—	36,725
3¼ .....	—	—	11,400	5,500	—	25,000	3,990	—	—	—	45,890
3½ .....	—	—	—	—	—	—	1,000	—	—	—	1,000
3½ .....	—	—	—	—	—	—	—	—	6	—	6
3½ .....	—	—	12,000	—	—	—	—	—	—	—	12,000
3¾ .....	—	—	—	—	—	35,000	—	2,800	—	—	37,800
3¾ .....	—	—	—	131	—	—	—	—	—	—	131
4.....	—	2,500	—	5,500	—	2,103	—	4,270	—	—	14,373
4¼ .....	—	—	—	—	—	500	—	—	—	—	500
4½ .....	—	—	—	—	—	20,283	—	—	—	—	20,283
4¾ .....	—	—	—	—	—	—	3,311	2,500	—	—	5,811
5.....	—	—	—	2,474	35,582	—	2,480	9,536	—	—	50,072
5½ .....	—	—	524	—	—	—	—	—	—	—	524
5¾ .....	—	—	—	—	—	—	—	450	—	—	450
5¾ .....	—	—	—	755	—	—	—	—	—	—	755
6.....	177	—	—	—	—	—	—	—	—	—	177
6¾ .....	211	—	—	—	—	—	—	—	—	—	211
6½ .....	94	—	—	—	—	—	—	—	—	—	94
<b>Total retirements (par value).....</b>	<b>482</b>	<b>4,500</b>	<b>29,299</b>	<b>18,360</b>	<b>59,307</b>	<b>91,690</b>	<b>18,781</b>	<b>20,556</b>	<b>1,932</b>	<b>200</b>	<b>245,107</b>



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1964

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<b>New issues</b>											
Under 1 year .....	—	—	—	—	—	—	2,000	—	—	—	2,000
1 .....	—	—	—	—	—	—	4,000	—	—	—	4,000
2 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
3 .....	—	—	—	—	—	5,000	5,000	—	—	—	10,000
4 .....	—	—	12,000	—	—	20,000	—	—	—	—	32,000
5 .....	—	—	—	—	—	5,000	—	—	—	—	5,000
6 .....	—	—	—	—	—	5,000	—	—	—	—	5,000
9 .....	—	—	—	—	—	33,000	—	—	—	—	33,000
10 .....	—	—	—	—	177,289	4,400	13,063	13,861	—	—	208,613
15 .....	—	—	—	—	16,000	—	—	5,000	—	—	21,000
19 .....	—	—	—	—	—	—	—	15,000	—	—	15,000
20 .....	—	5,000	12,500	4,000	—	85,000	—	10,000	—	—	116,500
23 .....	14,600	—	—	—	—	—	—	—	—	—	14,600
25 .....	—	—	—	14,750	59,000	—	—	—	—	—	73,750
30 .....	—	—	7,500	—	—	—	—	5,000	—	—	12,500
<b>Total new issues (par value) .....</b>	<b>14,600</b>	<b>5,000</b>	<b>32,000</b>	<b>18,750</b>	<b>232,289</b>	<b>157,400</b>	<b>26,063</b>	<b>48,861</b>	<b>—</b>	<b>—</b>	<b>554,963</b>
<b>Retirements</b>											
Under 1 year .....	—	—	—	—	—	—	2,000	—	—	—	2,000
1 .....	—	—	—	—	—	—	1,000	1,000	—	—	2,000
2 .....	94	—	—	—	—	—	2,000	—	—	—	2,094
3 .....	87	—	5,000	—	—	—	—	7,950	—	—	13,037
3½ .....	193	—	—	—	—	—	—	—	—	—	193
4 .....	108	—	—	—	—	—	—	—	—	—	108
5 .....	—	—	—	5,000	—	29,300	—	2,500	—	—	36,800
5½ .....	—	—	—	—	—	35,000	—	—	—	—	35,000
7 .....	—	—	—	—	—	18,000	—	—	—	—	18,000
10 .....	—	2,500	—	—	20,582	3,004	5,791	6,100	—	—	37,977
12 .....	—	—	12,000	—	—	—	—	—	—	—	12,000
14 .....	—	2,000	—	—	—	—	—	—	1,926	—	3,926
15 .....	—	—	11,400	5,500	23,725	—	7,990	2,800	—	—	51,415
16 .....	—	—	250	—	—	—	—	—	—	—	250
17 .....	—	—	125	—	—	2,000	—	—	—	200	2,325
18 .....	—	—	—	4,000	—	—	—	—	6	—	4,006
20 .....	—	—	524	131	—	—	—	—	—	—	655
25 .....	—	—	—	755	—	—	—	—	—	—	755
30 .....	—	—	—	2,974	—	—	—	206	—	—	3,180
32 .....	—	—	—	—	—	865	—	—	—	—	865
33 .....	—	—	—	—	—	2,283	—	—	—	—	2,283
35 .....	—	—	—	—	—	1,238	—	—	—	—	1,238
40 .....	—	—	—	—	15,000	—	—	—	—	—	15,000
<b>Total retirements (par value) .....</b>	<b>482</b>	<b>4,500</b>	<b>29,299</b>	<b>18,360</b>	<b>59,307</b>	<b>91,690</b>	<b>18,781</b>	<b>20,556</b>	<b>1,932</b>	<b>200</b>	<b>245,107</b>

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1964

Year of maturity <sup>1</sup>	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
	thousands of dollars										
<b>New issues</b>											
1963 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
1964 .....	—	—	—	—	—	—	4,000	—	—	—	4,000
1965 .....	—	—	—	—	—	—	2,000	—	—	—	2,000
1966 .....	—	—	—	—	—	5,000	5,000	—	—	—	10,000
1967 .....	—	—	12,000	—	—	20,000	—	—	—	—	32,000
1968 .....	—	—	—	—	—	5,000	—	—	—	—	5,000
1969 .....	—	—	—	—	—	5,000	—	—	—	—	5,000
1972 .....	—	—	—	—	—	33,000	—	—	—	—	33,000
1973 .....	—	—	—	—	177,289	4,400	13,063	13,861	—	—	208,613
1978 .....	—	—	—	—	16,000	—	—	5,000	—	—	21,000
1982 .....	—	—	—	—	—	—	—	15,000	—	—	15,000
1983 .....	—	5,000	—	4,000	—	85,000	—	10,000	—	—	104,000
1984 .....	—	—	12,500	—	—	—	—	—	—	—	12,500
1986 .....	14,600	—	—	—	—	—	—	—	—	—	14,600
1988 .....	—	—	—	14,750	59,000	—	—	—	—	—	73,750
1993 .....	—	—	7,500	—	—	—	—	5,000	—	—	12,500
<b>Total new issues (par value) .....</b>	<b>14,600</b>	<b>5,000</b>	<b>32,000</b>	<b>18,750</b>	<b>252,289</b>	<b>157,400</b>	<b>26,063</b>	<b>48,861</b>	<b>—</b>	<b>—</b>	<b>554,963</b>
<b>Retirements</b>											
1963 .....	482	4,500	28,775	17,474	38,725	91,690	12,990	16,226	1,932	200	212,994
1965 .....	—	—	—	—	—	—	—	2,500	—	—	2,500
1970 .....	—	—	—	—	—	—	—	680	—	—	680
1971 .....	—	—	—	—	—	—	2,480	678	—	—	3,158
1972 .....	—	—	—	—	—	—	1,901	472	—	—	2,373
1973 .....	—	—	—	—	20,582	—	1,410	—	—	—	21,992
1975 .....	—	—	—	131	—	—	—	—	—	—	131
1980 .....	—	—	524	—	—	—	—	—	—	—	524
1984 .....	—	—	—	755	—	—	—	—	—	—	755
<b>Total retirements (par value) .....</b>	<b>482</b>	<b>4,500</b>	<b>29,299</b>	<b>18,360</b>	<b>59,307</b>	<b>91,690</b>	<b>18,781</b>	<b>20,556</b>	<b>1,932</b>	<b>200</b>	<b>245,107</b>

<sup>1</sup> Fiscal year ended nearest December 31 of the year stated: e.g., 1964 represents the fiscal year ended March 31, 1965.



CANADA. BUREAU OF STATISTICS

# PROVINCIAL GOVERNMENT FINANCE

## Funded Debt (Preliminary)

1964

(Fiscal Year Ended March 31, 1965)

Formerly Financial Statistics of Provincial Governments  
Funded Debt—Direct and Indirect—(Interim)

Published by Authority of  
The Minister of Trade and Commerce

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## TABLE OF CONTENTS

	Page
Introduction .....	5
<u>Table</u>	
1. Direct Funded Debt (Preliminary) .....	6
2. Indirect Funded Debt (Preliminary) .....	6
3. Gross Bonded Debt by Place of Payment .....	7
4. Gross Bonded Debt by Interest Rate .....	7
5. Gross Bonded Debt by Term of Issue .....	8
6. Gross Bonded Debt by Year of Maturity .....	9
7. Changes in Bonded Debt by Place of Payment .....	10
8. Changes in Bonded Debt by Interest Rate .....	10
9. Changes in Bonded Debt by Term of Issue .....	11
10. Changes in Bonded Debt by Year of Maturity .....	12



## PROVINCIAL GOVERNMENT FINANCE

### Funded Debt (Preliminary)

(Fiscal year ended March 31, 1965)

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in our report "Provincial Government Finance-Debt". The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Debt" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1965, all of the provinces except Alberta and British Columbia floated new bond issues totalling \$555,869,000. This figure includes \$93,908,000, 10-year 5, to 5 1/2 per cent savings bonds dated May 1, 1974 issued by the Province of Quebec; \$18,032,000, 10-year 4 3/4 to 5 1/2 per cent savings bonds dated June 1, 1974 issued by the Province of Manitoba; and \$17,218,500, 5 to 5 1/2 per cent savings bonds dated March 15, 1975 issued by the Province of Saskatchewan. Of the total new borrowings over 88 per cent was payable only in Canada. In this period all provinces made retirements of bonded debt totalling \$236,121,000; this includes \$2,229,000, called or cancelled by two provinces prior to maturity and \$44,718,200 savings bonds cashed at the owners' option; of this latter amount, \$33,137,000 were issued by the Province of Quebec, \$8,927,000 by the Province of Manitoba, and \$2,654,200 by the Province of Saskatchewan.

Since the first issue of provincial government savings bonds by the Province of Saskatchewan on March 15, 1961, sales of this type of non-marketable bonds by Quebec, Manitoba and Saskatchewan have amounted to over \$430 million. These bonds are non-callable, but are redeemable, with accrued interest at the owner's demand. Up to March 31, 1965 savings bonds totalling \$85.3 million had been redeemed leaving a balance of \$344.9 million outstanding. This represents 6.9 per cent of the total gross provincial bonded debt as at March 31, 1965.

All provinces except Manitoba, Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year; the total for all provinces of \$4,970.9 million increasing by 6.9 per cent over the \$4,651.1 million at March 31, 1964. Based on par values the average interest rate continued to rise amounting to 4.56 per cent at March 31, 1965.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditure) as at March 31, 1965, is not yet available. However at March 31, 1964 they totalled \$817.4 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$6,099 million at March 31, 1965, an increase of 10.6 per cent over the \$5,516.3 million at the end of the previous fiscal year; all provinces except Nova Scotia and Saskatchewan which showed a decrease, shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by provincial universities, municipalities and school corporations, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees, as these data for the fiscal year ended March 31, 1965, are not yet available. At March 31, 1964 they amounted to \$166.8 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

October 27, 1965

Note: Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Preliminary) as at March 31, 1965

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills(1)	Sinking funds	Long-term treasury bills(1) less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	179,420	22,587	156,833	-	-	-	156,833
Prince Edward Island .....	37,904	5,638	32,266	-	-	-	32,266
Nova Scotia .....	365,282	85,952	279,330	-	-	-	279,330
New Brunswick .....	284,984	75,886	209,098	8,236	-	8,236	217,334
Quebec(2) .....	1,085,728	124,141	961,587	-	-	-	961,587
Ontario(3) .....	2,047,107	154,821	1,892,286	-	-	-	1,892,286
Manitoba(4) .....	294,808	60,335	234,473	21,808	-	21,808	256,281
Saskatchewan(5) .....	595,740	108,232	487,508	23,910	-	23,910	511,418
Alberta .....	9,480	-	9,480	6,310	-	6,310	15,790
British Columbia(6) .....	70,411	70,411	-	-	-	-	-
Totals .....	4,970,864	708,003	4,262,861	60,264	-	60,264	4,323,125

(1) Having a term of two or more years.

(2) Includes 137,960, 10-year 5, 5 1/4, 5 1/2% savings bonds dated April 1, 1963, and 79,518, 10-year 5, 5 1/4, 5 1/2% savings bonds dated May 1, 1964; but excludes bonds issued by the Quebec Autoroutes Authority. See Table 2, footnote 1.

(3) Includes bonds issued by Ontario Junior Farmers Establishment Loan Corporation 20,000, and by Ontario Municipal Improvement Corporation 33,000.

(4) Includes 30,309, 10-year 5% savings bonds dated April 1, 1961; 12,099, 10-year 4 3/4% savings bonds dated April 1, 1962; 8,483, 10-year 4 3/4% savings bonds dated June 1, 1963; and 16,802, 10-year 4 3/4, 5, and 5 1/2% savings bonds dated June 1, 1964.

(5) Includes 10,738, 10-year 5% savings bonds dated March 15, 1961; 9,400, 10-year 5% savings bonds dated March 15, 1962; 9,348, 10-year 5-5 1/2% savings bonds dated March 15, 1963; 13,122, 10-year 5-5 1/2% savings bonds dated March 15, 1964; and 17,218, 10-year 5-5 1/4-5 1/2% savings bonds dated March 15, 1965.

(6) Excludes funded debt of the B.C. Ferry Authority. See Table 2, footnote 3.

TABLE 2. Indirect Funded Debt (Preliminary) as at March 31, 1965

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	23,707	-	23,707
Prince Edward Island .....	8,125	-	8,125
Nova Scotia .....	3,266	801	2,465
New Brunswick .....	117,108	1,301	115,807
Quebec(1) .....	1,843,279	51,420	1,791,859
Ontario .....	1,763,889	34,594(2)	1,729,295
Manitoba .....	392,205	16,677	375,528
Saskatchewan .....	16,719	-	16,719
Alberta .....	460,602	12,197	448,405
British Columbia(3) .....	1,470,094	92,728	1,377,366
Totals .....	6,098,994	209,718	5,889,276

(1) Includes bonds issued by the Quebec Autoroutes Authority 103,000, and sinking funds held 9,875.

(2) Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.

(3) Includes bonds issued by the B.C. Ferry Authority 68,950, and sinking funds held 40,102.



TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1965

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada:											
Savings bonds(1) .....	-	-	-	-	217,478	-	67,688	59,826	-	-	344,992
Other .....	149,411	31,554	266,520	234,696	768,250	1,612,600	187,120	319,386	21	70,411	3,639,969
United States of America .....	30,009	6,350	86,262	50,288	100,000	406,798	40,000	207,425	-	-	927,132
United States of America and Canada .....	-	-	12,500	-	-	27,709	-	-	9,368	-	49,577
United Kingdom, United States of America and Canada .....	-	-	-	-	-	-	-	-	91	-	91
Switzerland .....	-	-	-	-	-	-	-	9,103	-	-	9,103
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864
Population(2) .....	498	108	761	623	5,657	6,731	962	951	1,451	1,789	19,531(3)
Per capita .....	\$ 360	351	480	457	192	304	306	626	7	39	255

(1) Savings bonds are payable only in the province of issue.

(2) Population totals at June 1, 1965, as estimated by the Census Division, Dominion Bureau of Statistics.

(3) Excludes Yukon Territory 15 and Northwest Territories 25.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1965

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2 .....	-	-	-	-	-	9,000	-	3,000	-	-	12,000
2 1/4 .....	-	-	-	-	-	-	-	-	2	-	2
2 5/8 .....	-	-	-	-	-	4,000	-	-	-	-	4,000
2 3/4 .....	-	-	10,700	18,500	-	65,000	1,820	-	3,433	5,344	104,797
2 7/8 .....	-	-	-	-	50,000	-	-	-	5,831	-	55,831
3 .....	-	1,250	24,000	6,300	59,500	250,000	34,950	-	-	18,642	394,642
3 1/8 .....	-	-	-	-	-	29,920	-	12,075	-	-	41,995
3 1/4 .....	-	1,300	37,000	11,500	62,750	138,922	14,000	33,073	-	-	298,545
3 1/2 .....	-	-	27,645	48,600	-	17,000	37,000	30,332	214	17,639	178,430
3 5/8 .....	-	-	-	-	-	48,966	-	-	-	22,500	71,466
3 3/4 .....	17,500	1,700	42,000	9,232	25,000	-	21,400	38,530	-	-	155,362
3 7/8 .....	-	-	-	3,948	-	44,390	-	-	-	-	48,338
4 .....	12,000	-	12,000	11,312	26,000	160,515	10,450	15,000	-	-	247,277
4 1/8 .....	-	-	-	-	-	-	-	25,000	-	-	25,000
4 1/4 .....	-	3,500	10,000	8,500	-	100,000	20,000	5,070	-	-	147,070
4 5/16 .....	-	-	1,000	-	-	-	-	-	-	-	1,000
4 1/2 .....	-	-	40,000	13,500	-	290,694	-	17,103	-	6,286	367,583
4 3/4 .....	-	-	10,000	17,000	33,000	154,800	44,884	55,075	-	-	314,759
4 7/8 .....	4,000	-	-	-	-	-	-	-	-	-	4,000
5 .....	-	4,460	38,000	32,102	279,978	206,600	30,304	172,276	-	-	763,720
5 1/8 .....	-	-	8,426	-	-	-	-	-	-	-	8,426
5 1/4 .....	20,000	6,500	44,211	31,750	182,700	295,500	20,000	54,200	-	-	654,861
5 3/8 .....	-	-	-	13,840	25,000	5,800	-	506	-	-	45,146
5 1/2 .....	34,829	13,744	50,300	28,400	179,300	171,000	23,500	97,500	-	-	598,573
5 3/4 .....	15,056	3,850	10,000	30,500	37,500	5,000	11,500	12,000	-	-	125,406
6 .....	42,490	-	-	-	125,000	50,000	25,000	25,000	-	-	267,490
6 1/4 .....	20,729	1,600	-	-	-	-	-	-	-	-	22,329
6 1/2 .....	12,816	-	-	-	-	-	-	-	-	-	12,816
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864
Average interest rate as at March 31, 1965 .....	5.48	5.10	4.37	4.50	4.91	4.35	4.43	4.75	2.84	3.44	4.56
Average interest rate as at March 31, 1964 .....	5.41	5.02	4.36	4.38	4.74	4.29	4.36	4.69	2.83	3.42	4.47

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1965

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Under 1 year .....	32	-	-	-	-	-	-	-	-	-	32
1 .....	33	-	-	-	-	-	-	-	-	-	33
1 1/2 .....	34	-	-	-	-	-	-	-	-	-	34
2 .....	35	-	-	-	-	-	2,000	-	-	-	2,035
2 1/2 .....	36	-	-	-	-	-	-	-	-	-	36
3 .....	4,085	-	-	-	-	5,000	5,000	64	-	-	14,149
3 1/2 .....	87	-	-	-	-	-	-	-	-	-	87
4 .....	195	-	12,000	-	-	20,000	-	-	-	-	32,195
4 1/2 .....	91	-	-	-	-	-	-	-	-	-	91
5 .....	636	1,960	3,700	11,500	13,000	34,000	3,500	5,568	-	-	73,864
5 1/2 .....	314	-	-	-	-	-	-	-	-	-	314
6 .....	445	-	-	-	27,500	45,000	-	12,000	-	-	84,945
6 1/2 .....	474	-	-	-	-	-	-	-	-	-	474
7 .....	476	-	-	-	27,500	24,000	-	3,000	-	-	54,976
7 1/2 .....	355	-	-	-	-	-	-	-	-	-	355
8 .....	501	-	-	-	7,700	36,000	1,925	-	-	-	46,126
8 1/2 .....	377	-	-	-	-	-	-	-	-	-	377
9 .....	534	-	-	-	-	52,200	1,800	-	-	-	54,534
9 1/2 .....	402	-	-	-	-	-	-	-	-	-	402
10 .....	2,694	4,594	3,000	-	242,478	102,400	67,688	65,355	-	-	488,209
10 1/2 .....	423	-	-	-	-	1,000	-	-	-	-	1,423
11 .....	604	-	-	-	-	-	-	-	-	-	604
11 1/2 .....	452	-	-	-	-	-	-	-	-	-	452
12 .....	645	-	-	-	-	1,000	13,900	-	-	-	15,545
12 1/2 .....	477	-	-	-	-	-	-	-	-	-	477
13 .....	684	-	-	-	51,000	1,000	-	-	-	-	52,684
13 1/2 .....	510	-	-	-	-	1,000	-	-	-	-	1,510
14 .....	728	-	-	-	-	51,500	-	-	-	-	52,228
14 1/2 .....	539	-	-	-	-	500	-	-	-	-	1,039
15 .....	2,772	4,050	7,000	26,000	50,500	7,000	19,500	22,594	-	-	139,416
15 1/2 .....	578	-	-	-	-	-	-	-	-	-	578
16 .....	820	-	45,000	24,732	-	45,000	8,500	15,580	1,191	-	140,823
16 1/2 .....	610	-	-	-	-	-	-	-	-	-	610
17 .....	876	2,500	12,800	7,500	-	40,000	26,700	-	1,089	-	91,465
17 1/2 .....	648	-	-	-	-	-	-	-	-	-	648
18 .....	4,928	-	24,250	21,894	37,750	118,000	12,000	26,460	1,153	7,319	253,754
18 1/2 .....	693	-	-	-	-	-	-	-	-	-	693
19 .....	987	-	12,875	3,000	37,000	8,000	18,200	25,000	1,389	200	106,651
19 1/2 .....	734	-	-	-	-	-	-	-	-	-	734
20 .....	48,926	24,800	161,512	90,068	190,000	629,991	69,645	305,301	1,318	11,617	1,533,178
20 1/2 .....	4,778	-	-	-	-	-	-	-	-	-	4,778
21 .....	28,120	-	13,200	5,000	42,300	86,750	12,000	25,000	1,501	2,850	216,721
21 1/2 .....	825	-	-	-	35,000	-	-	-	-	-	35,825
22 .....	1,189	-	10,300	-	95,000	112,181	12,000	-	1,414	-	232,084
22 1/2 .....	878	-	-	-	-	-	-	-	-	-	878
23 .....	15,864	-	10,000	8,000	-	4,000	-	-	272	-	38,136
23 1/2 .....	932	-	-	-	-	-	-	-	-	-	932
24 .....	11,844	-	-	-	92,000	4,000	-	-	5	-	107,849
24 1/2 .....	990	-	-	-	-	-	-	-	-	-	990
25 .....	18,033	-	39,000	69,590	137,000	221,956	20,000	80,800	10	42,139	628,528
25 1/2 .....	6,578	-	-	-	-	-	-	-	-	-	6,578
26 .....	1,033	-	-	-	-	33,920	-	-	12	-	34,965
26 1/2 .....	3,886	-	-	-	-	-	-	-	-	-	3,886
27 .....	-	-	-	-	-	54,000	-	-	5	-	54,005
28 .....	-	-	-	-	-	4,000	-	-	9	-	4,009
28 1/2 .....	-	-	-	-	-	2,550	-	-	-	-	2,550
29 .....	-	-	-	-	-	4,600	-	-	17	-	4,617
29 1/2 .....	-	-	-	-	-	5,850	-	-	-	-	5,850
30 .....	5,000	-	10,645	17,700	-	12,800	450	9,000	46	-	55,641
31 .....	-	-	-	-	-	-	-	-	18	-	18
32 .....	-	-	-	-	-	-	-	-	20	-	20
33 .....	-	-	-	-	-	-	-	-	5	-	5
34 .....	-	-	-	-	-	1,147	-	-	-	-	1,147
35 .....	-	-	-	-	-	3,636	-	-	4	-	3,640
36 .....	-	-	-	-	-	3,764	-	-	-	-	3,764
37 .....	-	-	-	-	-	4,881	-	-	-	-	4,881
38 .....	-	-	-	-	-	4,600	-	-	-	-	4,600
39 .....	-	-	-	-	-	4,671	-	-	-	-	4,671
40 .....	-	-	-	-	-	255,210	-	18	2	6,286	261,516
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864
Average term of issue as at March 31, 1965 .... years	20.60	17.28	19.38	20.29	17.39	21.46	16.21	18.86	19.46	24.61	19.70
Average term of issue as at March 31, 1964 .... years	20.01	16.74	18.62	19.38	17.18	21.56	15.94	19.03	18.85	24.15	19.59

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1965

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1965 .....	2,137	2,950	15,375	13,300	-	151,928	14,000	18,885	1,197	200	219,972
1966 .....	678	1,960	15,575	17,000	64,000	57,630	23,770	4,520	1,100	2,294	188,527
1967 .....	4,858	1,500	21,250	10,500	20,500	108,331	-	8,054	1,164	-	176,157
1968 .....	1,093	-	20,200	13,500	42,200	54,618	25,925	6,143	1,426	16,455	181,560
1969 .....	814	1,550	18,000	24,000	34,500	71,820	20,250	13,189	1,317	9,323	194,763
1970 .....	2,985	2,644	15,000	24,044	25,000	58,931	-	17,538	1,500	-	147,642
1971 .....	919	-	27,500	6,000	50,000	55,442	64,204	12,900	1,417	-	218,382
1972 .....	2,973	-	-	9,200	50,000	159,250	12,098	21,220	240	-	254,981
1973 .....	1,035	2,500	15,945	-	175,710	30,600	8,484	28,122	9	2,000	264,405
1974 .....	13,098	-	-	12,694	79,518	111,181	16,802	39,977	17	-	273,287
1975 .....	5,172	-	22,000	13,948	-	37,000	12,000	56,103	46	-	146,269
1976 .....	17,246	-	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	187,378
1977 .....	4,323	2,000	14,000	5,408	-	55,000	12,000	45,000	20	-	137,751
1978 .....	9,408	-	18,500	8,000	16,000	138,966	-	21,000	5	-	211,879
1979 .....	5,497	6,700	-	10,000	25,000	96,920	28,200	17,716	-	-	190,033
1980 .....	15,467	-	25,426	-	37,000	55,000	29,575	39,400	4	-	201,872
1981 .....	6,690	2,300	20,000	10,000	42,300	110,390	-	23,000	-	-	214,680
1982 .....	1,797	2,500	25,211	5,000	40,000	75,200	-	67,000	-	-	216,708
1983 .....	12,912	5,000	22,800	12,000	35,000	245,600	-	70,800	-	-	404,112
1984 .....	8,031	6,300	10,000	13,840	45,000	101,500	20,000	15,080	-	-	219,751
1985 .....	1,824	-	-	-	79,500	-	-	25,000	-	-	106,324
1986 .....	15,766	-	-	6,000	50,000	-	-	5,000	-	-	76,766
1987 .....	4,062	-	9,000	5,000	40,500	-	-	-	-	-	58,562
1988 .....	20,480	-	-	14,750	59,000	-	-	-	-	-	94,230
1989 .....	11,505	-	30,000	30,000	50,000	-	-	-	-	-	121,505
1990 .....	3,650	-	-	-	-	-	-	-	-	-	3,650
1991 .....	5,000	-	-	-	-	-	-	4,000	-	-	9,000
1992 .....	-	-	-	7,500	-	43,000	-	-	-	-	50,500
1993 .....	-	-	7,500	-	-	-	-	5,000	-	-	12,500
1994 .....	-	-	-	5,900	-	-	-	-	-	-	5,900
2002 .....	-	-	-	-	-	176,000	-	-	-	-	176,000
2003 .....	-	-	-	-	-	-	-	18	-	-	18
Unspecified .....	-	-	-	-	-	5,800(2)	-	-	-	-	5,800
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864

(1) Fiscal year ending nearest December 31 of the year stated: e.g., 1965 represents the fiscal year ending March 31, 1966.  
(2) The details as to the year of maturity of these bonds were not available.



TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1965

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
Canada .....	25,655	6,300	-	18,400	193,908	162,500	38,882	47,724	-	-	493,369
United States of America .....	10,000	-	30,000	22,500	-	-	-	-	-	-	62,500
Total new issues (at par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869
<u>Retirements</u>											
Canada .....	10,189	-	7,200	18,356	83,137	48,000	45,684	11,104	9	3,596	227,275
United States of America .....	410	-	1,689	540	-	-	-	-	-	-	2,639
United States of America and Canada ....	-	-	-	-	-	-	-	-	1,494	-	1,494
United Kingdom, United States of America and Canada .....	-	-	-	-	-	4,713	-	-	-	-	4,713
Total retirements (at par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121
Net change in bonded debt .....	25,056	6,300	21,111	22,004	110,771	109,787	-6,802	36,620	- 1,503	- 3,596	319,748

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1965

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
2.71 .....	-	-	-	-	-	-	1,000	-	-	-	1,000
2 3/4 .....	-	-	-	-	-	-	2,000	-	-	-	2,000
2.80 .....	-	-	-	-	-	-	1,000	-	-	-	1,000
2 7/8 .....	-	-	-	-	-	-	10,500	-	-	-	10,500
3 .....	-	-	-	-	-	-	6,350	-	-	-	6,350
4 1/2 .....	-	-	30,000	-	-	-	-	-	-	-	30,000
4 3/4 .....	-	-	-	12,500	-	-	18,032	-	-	-	30,532
4 7/8 .....	4,000	-	-	-	-	-	-	-	-	-	4,000
5 .....	-	-	-	10,000	93,908	55,200	-	22,218	-	-	181,326
5 1/4 .....	6,000	-	-	5,000	-	101,500	-	-	-	-	112,500
5 3/8 .....	-	-	-	-	-	5,800	-	506	-	-	6,306
5 1/2 .....	10,500	6,300	-	13,400	100,000	-	-	25,000	-	-	155,200
6 .....	15,155	-	-	-	-	-	-	-	-	-	15,155
Total new issues (par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869
<u>Retirements</u>											
2 .....	-	-	-	-	-	-	1,900	-	-	-	1,900
2 5/8 .....	-	-	-	-	-	2,000	-	-	-	-	2,000
2.71 .....	-	-	-	-	-	-	1,000	-	-	-	1,000
2 3/4 .....	-	-	375	-	-	-	5,507	-	1,494	200	7,576
2.80 .....	-	-	-	-	-	-	1,000	-	-	-	1,000
2 7/8 .....	-	-	-	-	-	-	10,500	-	-	-	10,500
3 .....	-	-	-	-	50,000	-	14,350	3,000	-	3,396	70,746
3 1/2 .....	-	-	-	5,856	-	-	-	-	9	-	5,865
3 3/4 .....	-	-	-	-	-	-	-	3,000	-	-	3,000
3 7/8 .....	-	-	-	135	-	-	-	-	-	-	135
4 .....	-	-	5,000	-	-	2,384	-	-	-	-	7,384
4 1/4 .....	-	-	-	5,000	-	-	-	-	-	-	5,000
4 1/2 .....	-	-	-	7,500	-	6,329	-	-	-	-	13,829
4 3/4 .....	10,000	-	2,200	-	-	15,000	9,518	-	-	-	36,718
5 .....	-	-	-	-	33,137	27,000	1,909	2,654	-	-	64,700
5 1/8 .....	-	-	525	-	-	-	-	-	-	-	525
5 1/4 .....	-	-	789	-	-	-	-	450	-	-	1,239
5 3/8 .....	-	-	-	405	-	-	-	-	-	-	405
5 1/2 .....	-	-	-	-	-	-	-	2,000	-	-	2,000
5 3/4 .....	44	-	-	-	-	-	-	-	-	-	44
6 .....	188	-	-	-	-	-	-	-	-	-	188
6 1/4 .....	267	-	-	-	-	-	-	-	-	-	267
6 1/2 .....	100	-	-	-	-	-	-	-	-	-	100
Total retirements (par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1965

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
Under 1 year .....	32	-	-	-	-	-	20,850	-	-	-	20,882
1 .....	33	-	-	-	-	-	-	-	-	-	33
1 1/2 .....	34	-	-	-	-	-	-	-	-	-	34
2 .....	35	-	-	-	-	-	-	-	-	-	35
2 1/2 .....	36	-	-	-	-	-	-	-	-	-	36
3 .....	4,038	-	-	-	-	-	-	64	-	-	4,102
3 1/2 .....	39	-	-	-	-	-	-	-	-	-	39
4 .....	40	-	-	-	-	-	-	-	-	-	40
4 1/2 .....	41	-	-	-	-	-	-	-	-	-	41
5 .....	42	-	-	5,000	-	-	-	5,118	-	-	10,160
5 1/2 .....	43	-	-	-	-	-	-	-	-	-	43
6 .....	45	-	-	-	-	-	-	-	-	-	45
6 1/2 .....	46	-	-	-	-	-	-	-	-	-	46
7 .....	48	-	-	-	-	-	-	-	-	-	48
7 1/2 .....	49	-	-	-	-	-	-	-	-	-	49
8 .....	50	-	-	-	-	36,000	-	-	-	-	36,050
8 1/2 .....	52	-	-	-	-	-	-	-	-	-	52
9 .....	53	-	-	-	-	19,200	-	-	-	-	19,253
9 1/2 .....	55	-	-	-	-	-	-	-	-	-	55
10 .....	57	-	-	-	93,908	-	18,032	17,227	-	-	129,224
10 1/2 .....	58	-	-	-	-	-	-	-	-	-	58
11 .....	60	-	-	-	-	-	-	-	-	-	60
11 1/2 .....	62	-	-	-	-	-	-	-	-	-	62
12 .....	64	-	-	-	-	-	-	-	-	-	64
12 1/2 .....	66	-	-	-	-	-	-	-	-	-	66
13 .....	68	-	-	-	-	-	-	-	-	-	68
13 1/2 .....	70	-	-	-	-	-	-	-	-	-	70
14 .....	72	-	-	-	-	-	-	-	-	-	72
14 1/2 .....	74	-	-	-	-	-	-	-	-	-	74
15 .....	76	-	-	-	-	-	-	216	-	-	292
15 1/2 .....	79	-	-	-	-	-	-	-	-	-	79
16 .....	81	-	-	-	-	-	-	-	-	-	81
16 1/2 .....	83	-	-	-	-	-	-	-	-	-	83
17 .....	86	-	-	-	-	-	-	-	-	-	86
17 1/2 .....	88	-	-	-	-	-	-	-	-	-	88
18 .....	91	-	-	-	-	-	-	-	-	-	91
18 1/2 .....	94	-	-	-	-	-	-	-	-	-	94
19 .....	97	-	-	-	-	-	-	-	-	-	97
19 1/2 .....	100	-	-	-	-	-	-	-	-	-	100
20 .....	6,102	6,300	-	-	-	101,500	-	81	-	-	113,983
20 1/2 .....	106	-	-	-	-	-	-	-	-	-	106
21 .....	109	-	-	-	-	-	-	25,000	-	-	25,109
21 1/2 .....	112	-	-	-	-	-	-	-	-	-	112
22 .....	115	-	-	-	50,000	-	-	-	-	-	50,115
22 1/2 .....	119	-	-	-	-	-	-	-	-	-	119
23 .....	122	-	-	-	-	-	-	-	-	-	122
23 1/2 .....	126	-	-	-	-	-	-	-	-	-	126
24 .....	10,630	-	-	-	50,000	-	-	-	-	-	60,630
24 1/2 .....	134	-	-	-	-	-	-	-	-	-	134
25 .....	11,643	-	30,000	30,000	-	-	-	-	-	-	71,643
30 .....	-	-	-	5,900	-	5,800	-	-	-	-	11,700
40 .....	-	-	-	-	-	-	-	18	-	-	18
Total new issues (par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869

TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1965 - Concluded

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>Retirements</u>											
Under 1 year .....	-	-	-	-	-	-	20,850	-	-	-	20,850
1 .....	-	-	-	-	-	-	4,000	-	-	-	4,000
2 .....	44	-	-	-	-	-	-	-	-	-	44
2 1/2 .....	45	-	-	-	-	-	-	-	-	-	45
3 .....	100	-	-	-	-	-	-	-	-	-	100
4 .....	93	-	-	-	-	-	-	2,450	-	-	2,543
4 1/2 .....	205	-	-	-	-	-	-	-	-	-	205
5 .....	112	-	-	-	-	-	1,900	-	-	-	2,012
6 .....	-	-	5,000	-	-	15,000	-	-	-	-	20,000
7 .....	-	-	-	-	-	30,000	4,000	-	-	-	34,000
8 .....	-	-	2,200	-	-	-	2,500	-	-	-	4,700
10 .....	-	-	-	-	33,137	-	8,927	2,654	-	-	44,718
11 .....	-	-	-	-	-	1,000	-	-	-	-	1,000
12 .....	10,000	-	-	7,500	-	-	-	-	-	-	17,500
13 .....	-	-	-	5,000	-	-	-	-	-	-	5,000
15 .....	-	-	-	2,500	15,000	-	-	3,000	1,494	3,396	25,390
16 .....	-	-	-	2,556	35,000	-	-	-	-	-	37,556
17 .....	-	-	250	-	-	-	3,507	3,000	-	-	6,757
18 .....	-	-	125	-	-	2,000	-	-	-	200	2,325
19 .....	-	-	-	-	-	-	-	-	9	-	9
20 .....	-	-	1,314	135	-	-	-	-	-	-	1,449
23 .....	-	-	-	800	-	-	-	-	-	-	800
25 .....	-	-	-	405	-	-	-	-	-	-	405
33 .....	-	-	-	-	-	1,106	-	-	-	-	1,106
34 .....	-	-	-	-	-	2,329	-	-	-	-	2,329
36 .....	-	-	-	-	-	1,278	-	-	-	-	1,278
Total retirements (par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1965

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
1964 .....	-	-	-	-	-	-	20,850	-	-	-	20,850
1967 .....	4,000	-	-	-	-	-	-	64	-	-	4,064
1969 .....	-	-	-	5,000	-	-	-	5,119	-	-	10,119
1972 .....	-	-	-	-	-	36,000	-	-	-	-	36,000
1973 .....	-	-	-	-	-	19,200	-	-	-	-	19,200
1974 .....	-	-	-	-	93,908	-	18,032	17,227	-	-	129,167
1979 .....	-	-	-	-	-	-	-	216	-	-	216
1984 .....	6,000	6,300	-	-	-	101,500	-	80	-	-	113,880
1985 .....	-	-	-	-	-	-	-	25,000	-	-	25,000
1986 .....	-	-	-	-	50,000	-	-	-	-	-	50,000
1988 .....	10,500	-	-	-	-	-	-	-	-	-	10,500
1989 .....	11,505	-	30,000	30,000	50,000	-	-	-	-	-	121,505
1990 .....	3,650	-	-	-	-	-	-	-	-	-	3,650
1994 .....	-	-	-	5,900	-	-	-	-	-	-	5,900
2003 .....	-	-	-	-	-	-	-	18	-	-	18
Unspecified .....	-	-	-	-	-	5,800(2)	-	-	-	-	5,800
Total new issues (par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869
<u>Retirements</u>											
1964 .....	10,599	-	7,575	18,356	50,000	-	36,757	8,450	1,503	3,596	136,836
1965 .....	-	-	-	-	-	52,713	-	-	-	-	52,713
1970 .....	-	-	-	-	-	-	-	653	-	-	653
1971 .....	-	-	-	-	-	-	1,909	593	-	-	2,502
1972 .....	-	-	-	-	-	-	2,618	669	-	-	3,287
1973 .....	-	-	-	-	18,747	-	3,170	739	-	-	22,656
1974 .....	-	-	-	-	14,390	-	1,230	-	-	-	15,620
1975 .....	-	-	-	135	-	-	-	-	-	-	135
1980 .....	-	-	525	-	-	-	-	-	-	-	525
1982 .....	-	-	789	-	-	-	-	-	-	-	789
1984 .....	-	-	-	405	-	-	-	-	-	-	405
Total retirements (par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121

(1) Fiscal year ended nearest December 31 of the year stated: e.g., 1965 represents the fiscal year ended March 31, 1966.

(2) The details as to the year of maturity of these bonds were not available.

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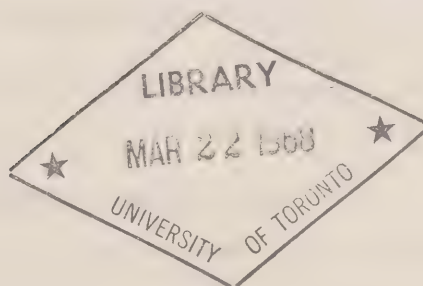


# PROVINCIAL GOVERNMENT FINANCE

## Funded Debt (Preliminary)

1965

(Fiscal Year Ended March 31, 1966)



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## TABLE OF CONTENTS

	Page
Introduction .....	5
<u>Table</u>	
1. Direct Funded Debt (Preliminary) .....	6
2. Indirect Funded Debt (Preliminary) .....	6
3. Gross Bonded Debt by Place of Payment .....	7
4. Gross Bonded Debt by Interest Rate .....	7
5. Gross Bonded Debt by Term of Issue .....	8
6. Gross Bonded Debt by Year of Maturity .....	9
7. Changes in Bonded Debt by Place of Payment .....	10
8. Changes in Bonded Debt by Interest Rate .....	10
9. Changes in Bonded Debt by Term of Issue .....	11
10. Changes in Bonded Debt by Year of Maturity .....	12



## PROVINCIAL GOVERNMENT FINANCE

### Funded Debt (Preliminary)

(Fiscal year ended March 31, 1966)

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in the report "Provincial Government Finance-Debt", (Catalogue 68-209). The figures being interim, may be found in some instances to vary from those appearing in the provincial Public Accounts, and in our "Debt" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1966, all of the provinces except Alberta and British Columbia floated new bond issues totalling \$821,851,000. This figure includes \$89,085,250 10 year 5, 5 1/4, 5 1/2 per cent savings bonds dated May 1, 1975, issued by the Province of Quebec; \$9,929,800 10 year 4 3/4, 5, 5 1/2 per cent savings bonds dated June 1, 1975, issued by the Province of Manitoba; and \$12,336,300 10 year 5 to 5 1/2 per cent bonds dated March 15, 1976, issued by the Province of Saskatchewan. Of the total new borrowings approximately 87 per cent were payable in Canada. In this period all provinces made retirements of bonded debt totalling \$283,098,000. This includes \$5,410,000 called or cancelled by three provinces prior to maturity and \$56,556,200 savings bonds cashed at the owners' option. Of this latter amount \$44,001,000 were issued by the Province of Quebec, \$8,158,100 by the province of Manitoba, and \$4,397,100 by the Province of Saskatchewan.

Since the first issue of provincial government savings bonds by the Province of Saskatchewan on March 15, 1961, sales of this type of non-marketable bonds by Quebec, Manitoba and Saskatchewan have amounted to over \$541 million. These bonds are non-callable, but are redeemable, with accrued interest at the owner's demand. Up to March 31, 1966, savings bonds totalling over \$141 million had been redeemed leaving a balance of \$399.8 million outstanding. This represents 7.3 per cent of the total gross provincial bonded debt as at March 31, 1966.

All provinces except Manitoba, Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year; the total for all provinces of \$5,510.9 million increasing by 10.8 per cent over the actual debt of \$4,972.2 million at March 31, 1965. Based on par values the average interest rate continued to rise amounting to 4.73 per cent at March 31, 1966.

Information on other direct liabilities consisting of short-term treasury bills, temporary loans and overdrafts, trust funds, savings and other deposits, accounts and other payables, and accrued expenditure as at March 31, 1966, is not included in this report. At March 31, 1965, they totalled \$989.3 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$6,793 million at March 31, 1966, an increase of 11.4 per cent over the \$6,099 million at the end of the previous fiscal year. All provinces except Prince Edward Island and Nova Scotia shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by provincial universities, municipalities and school corporations, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees. At March 31, 1965, they amounted to \$72.3 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

January 5, 1968

Note: Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Preliminary) as at March 31, 1966

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills(1)	Sinking funds	Long-term treasury bills(1) less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	212,084	24,933	187,151	-	-	-	187,151
Prince Edward Island .....	41,562	6,157	35,405	-	-	-	35,405
Nova Scotia .....	376,393	91,799	284,594	-	-	-	284,594
New Brunswick .....	297,090	79,665	217,425	4,196	-	4,196	221,621
Quebec(2) .....	1,340,812	138,317	1,202,495	-	-	-	1,202,495
Ontario(3) .....	2,264,646	140,281	2,124,365	-	-	-	2,124,365
Manitoba(4) .....	292,922	65,284	227,638	20,266	-	20,266	247,904
Saskatchewan(5) .....	606,936	126,534	480,402	24,843	-	24,843	505,245
Alberta .....	8,283	-	8,283	5,870	-	5,870	14,153
British Columbia(6) .....	70,211	70,211	-	11,239	11,239	-	-
Totals .....	5,510,939	743,181	4,767,758	66,414	11,239	55,175	4,822,933

(1) Having a term of two or more years.

(2) Includes 122,586, 10-year 5 1/4, 5 1/2% savings bonds dated April 1, 1963; 66,943, 10-year 5, 5 1/4, 5 1/2% savings bonds dated May 1, 1964; and 73,033 10-year 5, 5 1/4, 5 1/2% savings bonds dated May 1, 1965, but excludes bonds issued by the Quebec Autoroutes Authority. See Table 2, footnote 1.

(3) Includes bonds issued by Ontario Junior Farmers Establishment Loan Corporation 11,000, and by Ontario Municipal Improvement Corporation 28,000.

(4) Includes 28,098, 10-year 5% savings bonds dated April 1, 1961; 10,610, 10-year 4 3/4% savings bonds dated April 1, 1962; 7,370, 10-year 4 3/4% savings bonds dated June 1, 1963; and 14,469, 10-year 4 3/4, 5, and 5 1/2% savings bonds dated June 1, 1964, and 8,912, 10-year 4 3/4, 5 and 5 1/2%, savings bonds dated June 1, 1965.

(5) Includes 10,065, 10-year 5% savings bonds dated March 15, 1961; 8,726, 10-year 5% savings bonds dated March 15, 1962; 8,544, 10-year 5-5 1/2% savings bonds dated March 15, 1963; 12,110, 10-year 5-5 1/2% savings bonds dated March 15, 1964; and 15,984, 10-year 5-5 1/4-5 1/2% savings bonds dated March 15, 1965, and 12,336, 10-year 5-5 1/2% savings bonds dated March 15, 1966.

(6) Excludes funded debt of the B.C. Ferry Authority. See Table 2, footnote 3.

TABLE 2. Indirect Funded Debt (Preliminary) as at March 31, 1966

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	64,724	-	64,724
Prince Edward Island .....	8,032	-	8,032
Nova Scotia .....	3,196	884	2,312
New Brunswick .....	153,912	2,137	151,775
Quebec(1) .....	2,232,902	59,958	2,172,944
Ontario .....	1,771,274	51,128(2)	1,720,146
Manitoba .....	424,689	18,039	406,650
Saskatchewan .....	19,836	-	19,836
Alberta .....	549,381	19,266	530,115
British Columbia(3) .....	1,565,471	132,015	1,433,456
Totals .....	6,793,417	283,427	6,509,990

(1) Includes bonds issued by the Quebec Autoroutes Authority 102,635, and sinking funds held 12,454.

(2) Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.

(3) Includes bonds issued by the B.C. Ferry Authority 68,116, and sinking funds held 68,116.



TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1966

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada:											
Savings bonds(1) .....	-	-	-	-	262,562	-	69,460	67,765	-	-	399,787
Other .....	177,471	35,212	267,018	222,368	978,250	1,787,399	183,462	313,918	21	23,786	3,988,905
United States of America .....	34,613	6,350	96,875	74,722	100,000	454,466	40,000	216,150	-	28,786	1,051,962
United States of America and Canada .....	-	-	12,500	-	-	-	-	-	8,171	17,639	38,310
United Kingdom, United States of America and Canada .....	-	-	-	-	-	22,781	-	-	91	-	22,872
Switzerland .....	-	-	-	-	-	-	-	9,103	-	-	9,103
Totals .....	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939
Population(2) .....	'000	505	109	760	627	5,744	6,895	958	954	1,464	19,878(3)
Per capita .....	\$	420	381	495	474	233	328	306	636	6	277

(1) Savings bonds are payable only in the province of issue.

(2) Population totals at June 1, 1966, as estimated by the Census Division, Dominion Bureau of Statistics.

(3) Excludes Yukon Territory 15 and Northwest Territories 26.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1966

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2 .....	-	-	-	-	-	-	-	3,000	-	-	3,000
2 1/4 .....	-	-	-	-	-	-	-	-	2	-	2
2 5/8 .....	-	-	-	-	-	2,000	-	-	-	-	2,000
2 3/4 .....	-	-	10,325	15,500	-	65,000	1,820	-	2,242	5,144	100,031
2 7/8 .....	-	-	-	-	50,000	-	-	-	5,831	-	55,831
3 .....	-	-	24,000	6,000	59,500	115,000	26,450	-	-	18,642	249,592
3 1/8 .....	-	-	-	-	-	29,920	-	5,800	-	-	35,720
3 1/4 .....	-	1,300	22,000	11,500	62,750	138,111	12,000	33,073	-	-	280,734
3 1/2 .....	-	-	27,645	40,600	-	17,000	37,000	30,332	208	17,639	170,424
3 5/8 .....	-	-	-	-	-	48,648	-	-	-	22,500	71,148
3 3/4 .....	16,000	-	42,000	9,232	25,000	-	21,400	36,370	-	-	150,002
3 7/8 .....	-	-	-	3,807	-	44,316	-	-	-	-	48,123
4 .....	12,000	-	12,000	11,312	26,000	158,030	10,450	15,000	-	-	244,792
4 1/8 .....	-	-	-	-	-	-	-	25,000	-	-	25,000
4 1/4 .....	-	3,500	10,000	8,500	-	100,000	20,000	5,070	-	-	147,070
4 5/16 .....	-	-	1,000	-	-	-	-	-	-	-	1,000
4 1/2 .....	-	-	40,000	13,500	-	287,251	-	17,103	-	6,286	364,140
4 3/4 .....	-	-	8,801	32,000	33,000	203,671	48,863	55,075	-	-	381,410
4 7/8 .....	4,000	-	-	-	-	-	-	15,000	-	-	19,000
5 .....	-	4,460	38,000	42,102	325,062	308,371	28,098	180,215	-	-	926,308
5 1/8 .....	-	-	20,652	-	-	-	-	-	-	-	20,652
5 1/4 .....	30,000	10,000	58,422	29,750	182,700	345,500	20,000	53,750	-	-	730,122
5.29 .....	655	108	1,248	972	-	20,110	-	1,432	-	-	24,525
5 3/8 .....	-	-	-	13,415	25,000	5,718	341	6,216	-	-	50,690
5 1/2 .....	36,754	13,744	50,300	28,400	229,300	271,000	20,000	97,500	-	-	746,998
5 5/8 .....	3,040	-	-	-	-	-	-	-	-	-	3,040
5 3/4 .....	19,167	6,850	10,000	30,500	87,500	55,000	21,500	12,000	-	-	242,517
6 .....	49,135	-	-	-	235,000	50,000	25,000	15,000	-	-	374,135
6 1/4 .....	28,688	1,600	-	-	-	-	-	-	-	-	30,288
6 1/2 .....	12,645	-	-	-	-	-	-	-	-	-	12,645
Totals .....	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939
Average interest rate as at March 31, 1966 .....	%	5.54	5.28	4.48	4.57	5.05	4.59	4.52	4.76	2.86	4.73
Average interest rate as at March 31, 1965 .....	%	5.48	5.10	4.37	4.50	4.94	4.35	4.43	4.75	2.84	4.56

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1966

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1 .....	-	-	-	-	-	-	-	-	-	-	-
1 1/2 .....	-	-	-	-	-	-	-	-	-	-	-
2 .....	-	-	-	-	-	86	-	-	-	-	86
2 1/2 .....	-	-	-	-	-	-	-	-	-	-	-
3 .....	4,047	-	-	-	-	5,091	5,000	61	-	-	14,199
3 1/2 .....	48	-	-	-	-	-	-	-	-	-	48
4 .....	155	-	12,000	-	-	20,096	-	-	-	-	32,251
4 1/2 .....	50	-	-	-	-	-	-	-	-	-	50
5 .....	639	1,960	3,700	9,500	13,000	25,101	-	5,551	-	-	59,451
5 1/2 .....	271	-	-	-	-	-	-	-	-	-	271
6 .....	400	-	-	-	27,500	45,106	-	2,000	-	-	75,006
6 1/2 .....	388	-	-	-	-	-	-	-	-	-	388
7 .....	428	-	-	-	27,500	81,112	-	3,000	-	-	112,040
7 1/2 .....	306	-	-	-	-	-	-	-	-	-	306
8 .....	451	-	-	-	7,700	50,218	1,925	-	-	-	60,294
8 1/2 .....	325	-	-	-	-	-	-	-	-	-	325
9 .....	481	-	-	-	-	52,324	1,800	-	-	-	54,605
9 1/2 .....	347	-	-	-	-	-	-	-	-	-	347
10 .....	2,637	2,894	3,000	-	287,562	52,531	69,674	74,034	-	-	492,332
10 1/2 .....	365	-	-	-	-	1,000	-	-	-	-	1,365
11 .....	544	-	-	-	-	138	-	-	-	-	682
11 1/2 .....	390	-	-	-	-	-	-	-	-	-	390
12 .....	581	-	-	-	-	146	13,900	-	-	-	14,627
12 1/2 .....	411	-	-	-	-	-	-	-	-	-	411
13 .....	616	-	-	-	51,000	1,153	-	-	-	-	52,769
13 1/2 .....	440	-	-	-	-	1,000	-	-	-	-	1,440
14 .....	656	-	-	-	110,000	51,662	-	-	-	-	162,318
14 1/2 .....	465	-	-	-	-	500	-	-	-	-	965
15 .....	2,696	2,800	7,000	26,000	50,500	7,170	19,500	17,527	-	-	133,193
15 1/2 .....	499	-	-	-	-	-	-	-	-	-	499
16 .....	739	-	30,000	16,732	-	180	-	13,420	-	-	61,071
16 1/2 .....	527	-	-	-	-	-	-	-	-	-	527
17 .....	790	2,500	13,050	7,500	-	189	26,700	-	1,089	-	51,818
17 1/2 .....	560	-	-	-	-	-	-	-	-	-	560
18 .....	4,837	-	24,125	21,894	37,750	118,199	12,000	26,460	1,153	7,319	253,737
18 1/2 .....	599	-	-	-	-	-	-	-	-	-	599
19 .....	890	-	12,625	-	37,000	6,210	18,200	25,000	1,389	-	101,314
19 1/2 .....	634	-	-	-	-	-	-	-	-	-	634
20 .....	62,479	28,408	176,197	90,899	190,000	880,743	69,773	309,115	1,312	11,617	1,820,543
20 1/2 .....	4,672	-	-	-	-	-	-	-	-	-	4,672
21 .....	28,011	-	13,200	5,000	42,300	86,650	12,000	25,000	1,501	2,850	216,512
21 1/2 .....	713	-	-	-	35,000	-	-	-	-	-	35,713
22 .....	1,074	3,000	10,300	-	95,000	112,199	12,000	-	1,414	-	234,987
22 1/2 .....	759	-	-	-	-	-	-	-	-	-	759
23 .....	15,742	-	10,000	8,000	-	4,259	-	-	272	-	38,273
23 1/2 .....	806	-	-	-	-	-	-	-	-	-	806
24 .....	11,714	-	-	-	92,000	4,273	-	-	5	-	107,992
24 1/2 .....	856	-	-	-	-	-	-	-	-	-	856
25 .....	28,971	-	50,551	94,165	237,000	269,600	20,000	96,402	10	42,139	838,838
25 1/2 .....	15,578	-	-	-	-	-	-	-	-	-	15,578
26 .....	927	-	-	-	-	34,223	-	-	12	-	35,162
26 1/2 .....	6,570	-	-	-	-	-	-	-	-	-	6,570
27 .....	-	-	-	-	-	54,319	-	-	5	-	54,324
28 .....	-	-	-	-	-	4,336	-	-	9	-	4,345
28 1/2 .....	-	-	-	-	-	2,550	-	-	-	-	2,550
29 .....	-	-	-	-	-	4,954	-	-	17	-	4,971
29 1/2 .....	-	-	-	-	-	5,850	-	-	-	-	5,850
30 .....	5,000	-	10,645	17,400	-	7,374	10,450	9,271	46	-	60,186
31 .....	-	-	-	-	-	-	-	-	18	-	18
32 .....	-	-	-	-	-	-	-	-	20	-	20
33 .....	-	-	-	-	-	-	-	-	5	-	5
34 .....	-	-	-	-	-	-	-	-	-	-	-
35 .....	-	-	-	-	-	2,316	-	-	4	-	2,320
36 .....	-	-	-	-	-	3,764	-	-	-	-	3,764
37 .....	-	-	-	-	-	3,543	-	-	-	-	3,543
38 .....	-	-	-	-	-	4,600	-	-	-	-	4,600
39 .....	-	-	-	-	-	4,671	-	-	-	-	4,671
40 .....	-	-	-	-	-	255,210	-	95	2	6,286	261,593
Totals .....	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939
Average term of issue as at March 31, 1966 .... years	21.15	18.22	19.71	20.90	17.43	21.39	16.88	19.16	19.96	24.62	19.80
Average term of issue as at March 31, 1965 .... years	20.82	17.28	19.38	20.29	17.38	21.43	16.20	18.86	19.46	24.61	19.70

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1966

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1966 .....	702	1,960	15,575	17,000	64,000	57,716	23,770	4,520	1,100	2,294	188,637
1967 .....	5,096	1,500	21,250	10,500	20,500	108,422	-	8,034	1,164	-	176,466
1968 .....	788	-	20,200	13,500	42,200	54,714	25,925	6,160	1,426	16,455	181,368
1969 .....	838	1,550	18,000	24,000	34,500	71,921	20,250	13,168	1,317	9,323	194,867
1970 .....	2,985	2,644	15,000	24,044	25,000	59,037	-	17,318	1,500	-	147,528
1971 .....	919	-	27,500	6,000	50,000	55,304	61,998	12,225	1,417	-	215,363
1972 .....	2,973	-	-	9,200	50,000	216,035	10,610	19,405	240	-	308,463
1973 .....	1,035	2,500	15,945	-	160,336	44,824	7,370	28,122	9	2,000	262,141
1974 .....	13,098	-	-	12,694	66,943	111,084	14,683	38,741	17	-	257,260
1975 .....	5,172	-	22,000	13,807	73,033	37,138	20,913	69,181	46	-	241,290
1976 .....	17,246	-	12,000	7,400	25,000	47,146	7,500	31,075	18	40,139	187,524
1977 .....	4,323	2,000	14,000	5,408	-	55,153	12,000	45,000	20	-	137,904
1978 .....	9,408	-	18,500	8,000	16,000	138,810	-	21,000	5	-	211,723
1979 .....	5,497	6,700	-	10,000	135,000	97,090	28,200	24,456	-	-	306,943
1980 .....	15,467	-	24,902	-	37,000	55,180	29,575	33,868	4	-	195,996
1981 .....	6,690	2,300	20,000	10,000	42,300	110,505	-	23,000	-	-	214,795
1982 .....	1,797	2,500	24,422	5,000	40,000	75,399	-	67,000	-	-	216,118
1983 .....	12,912	5,000	22,800	12,000	35,000	244,681	-	70,800	-	-	403,193
1984 .....	8,031	6,300	10,000	13,415	45,000	101,721	20,128	15,079	-	-	219,674
1985 .....	15,479	3,608	15,000	972	79,500	220,343	-	28,816	-	-	363,718
1986 .....	15,766	-	1,248	6,000	50,000	246	-	5,000	-	-	78,260
1987 .....	7,637	-	9,000	5,000	40,500	259	-	-	-	-	62,396
1988 .....	16,880	3,000	-	14,750	59,000	273	-	-	-	-	93,903
1989 .....	16,155	-	28,801	30,000	50,000	288	-	-	-	-	125,244
1990 .....	11,800	-	12,750	25,000	100,000	50,303	-	15,602	-	-	215,455
1991 .....	13,390	-	-	-	-	319	-	4,000	-	-	17,709
1992 .....	-	-	-	7,500	-	43,336	-	-	-	-	50,836
1993 .....	-	-	7,500	-	-	354	-	-	-	-	7,854
1994 .....	-	-	-	5,900	-	374	-	5,000	-	-	11,274
1995 .....	-	-	-	-	-	-	10,000	271	-	-	10,271
2002 .....	-	-	-	-	-	176,000	-	-	-	-	176,000
2004 .....	-	-	-	-	-	-	-	18	-	-	18
2005 .....	-	-	-	-	-	-	-	77	-	-	77
Unspecified .....	-	-	-	-	-	30,671(2)	-	-	-	-	30,671
Totals .....	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939

(1) Fiscal year ending nearest December 31 of the year stated: e.g., 1966 represents the fiscal year ending March 31, 1967.

(2) The details as to the year of maturity of these bonds were not available.



TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1966

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
Canada .....	28,805	6,608	16,248	972	299,085	321,881	20,930	19,532	-	-	714,061
United States of America .....	5,040	-	12,750	25,000	-	50,000	-	15,000	-	-	107,790
Total new issues (at par value) .....	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
Canada .....	1,725	2,950	15,375	13,300	44,001	147,082	23,158	17,061	-	200	264,852
United States of America .....	436	-	2,512	566	-	2,332	-	6,275	-	-	12,121
United States of America and Canada ....	-	-	-	-	-	-	-	-	1,197	-	1,197
United Kingdom, United States of America and Canada .....	-	-	-	-	-	4,928	-	-	-	-	4,928
Total retirements (at par value) .....	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098
Net change in bonded debt .....	31,684	3,658	11,111	12,106	255,084	217,539	- 2,228	11,196	- 1,197	- 200	538,753

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1966

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
3 .....	-	-	-	-	-	-	-	-	-	-	-
3 1/4 .....	-	-	-	-	-	-	1,000	-	-	-	1,000
4 1/2 .....	-	-	-	-	-	-	-	-	-	-	-
4 3/4 .....	-	-	-	15,000	-	50,000	9,930	-	-	-	74,930
4 7/8 .....	-	-	-	-	-	-	-	15,000	-	-	15,000
5 .....	-	-	-	10,000	89,085	101,771	-	12,336	-	-	213,192
5 1/8 .....	-	-	12,750	-	-	-	-	-	-	-	12,750
5 1/4 .....	10,000	3,500	15,000	-	-	50,000	-	-	-	-	78,500
5.29 .....	655	108	1,248	972	-	20,110	-	1,432	-	-	24,525
5 3/8 .....	-	-	-	-	-	-	-	5,764	-	-	5,764
5 1/2 .....	2,000	-	-	-	50,000	100,000	-	-	-	-	152,000
5 5/8 .....	3,040	-	-	-	-	-	-	-	-	-	3,040
5 3/4 .....	-	3,000	-	-	50,000	50,000	10,000	-	-	-	113,000
6 .....	10,000	-	-	-	110,000	-	-	-	-	-	120,000
6 1/4 .....	8,150	-	-	-	-	-	-	-	-	-	8,150
Total new issues (par value) .....	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
2 .....	-	-	-	-	-	9,000	-	-	-	-	9,000
2 5/8 .....	-	-	-	-	-	2,000	-	-	-	-	2,000
2 3/4 .....	-	-	375	3,000	-	-	-	-	1,191	200	4,766
3 .....	-	1,250	-	300	-	135,000	8,500	-	-	-	145,050
3 1/8 .....	-	-	-	-	-	-	-	6,275	-	-	6,275
3 1/4 .....	-	-	15,000	-	-	811	3,000	-	-	-	18,811
3 1/2 .....	-	-	-	8,000	-	-	-	-	6	-	8,006
3 5/8 .....	-	-	-	-	-	318	-	-	-	-	318
3 3/4 .....	1,500	1,700	-	-	-	-	-	2,160	-	-	5,360
3 7/8 .....	-	-	-	141	-	74	-	-	-	-	215
4 .....	-	-	-	-	-	2,485	-	-	-	-	2,485
4 1/4 .....	-	-	-	-	-	-	-	-	-	-	-
4 1/2 .....	-	-	-	-	-	3,443	-	-	-	-	3,443
4 3/4 .....	-	-	1,199	-	-	1,129	5,952	-	-	-	8,280
5 .....	-	-	-	-	44,001	-	2,206	4,397	-	-	50,604
5 1/8 .....	-	-	524	-	-	-	-	-	-	-	524
5 1/4 .....	-	-	789	2,000	-	-	-	450	-	-	3,239
5 3/8 .....	-	-	-	425	-	82	-	54	-	-	561
5 1/2 .....	-	-	-	-	-	-	3,500	-	-	-	3,500
5 3/4 .....	119	-	-	-	-	-	-	-	-	-	119
6 .....	200	-	-	-	-	-	-	10,000	-	-	10,200
6 1/4 .....	236	-	-	-	-	-	-	-	-	-	236
6 1/2 .....	106	-	-	-	-	-	-	-	-	-	106
Total retirements (par value) .....	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098



TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1966

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
	thousands of dollars										
<u>New issues</u>											
Under 1 year .....	-	-	-	-	-	-	1,000	-	-	-	1,000
1 .....	-	-	-	-	-	-	-	287	-	-	287
2 .....	-	-	-	-	-	-	-	327	-	-	327
3 .....	-	-	-	-	-	-	-	298	-	-	298
4 .....	-	-	-	-	-	-	-	348	-	-	348
5 .....	-	-	-	-	-	-	-	324	-	-	324
6 .....	-	-	-	-	-	-	-	258	-	-	258
7 .....	-	-	-	-	-	57,000	-	273	-	-	57,273
8 .....	-	-	-	-	-	14,100	-	289	-	-	14,389
9 .....	-	-	-	-	-	-	-	302	-	-	302
10 .....	-	-	-	-	89,085	-	9,930	12,655	-	-	111,670
11 .....	-	-	-	-	-	-	-	237	-	-	237
12 .....	-	-	-	-	-	-	-	250	-	-	250
13 .....	-	-	-	-	-	-	-	265	-	-	265
14 .....	-	-	-	-	110,000	-	-	287	-	-	110,287
15 .....	-	-	-	-	-	-	-	272	-	-	272
16 .....	-	-	-	-	-	-	-	187	-	-	187
17 .....	-	-	-	-	-	-	-	198	-	-	198
18 .....	-	-	-	-	-	-	-	207	-	-	207
19 .....	-	-	-	-	-	-	-	220	-	-	220
20 .....	13,655	3,608	16,248	972	-	250,781	-	1,658	-	-	286,922
21 .....	-	-	-	-	-	-	-	47	-	-	47
22 .....	-	3,000	-	-	-	-	-	51	-	-	3,051
23 .....	-	-	-	-	-	-	-	53	-	-	53
24 .....	-	-	-	-	-	-	-	55	-	-	55
25 .....	11,800	-	12,750	25,000	100,000	50,000	-	15,058	-	-	214,608
25 1/2 .....	5,350	-	-	-	-	-	-	-	-	-	5,350
26 .....	-	-	-	-	-	-	-	16	-	-	16
26 1/2 .....	3,040	-	-	-	-	-	-	-	-	-	3,040
27 .....	-	-	-	-	-	-	-	17	-	-	17
28 .....	-	-	-	-	-	-	-	18	-	-	18
29 .....	-	-	-	-	-	-	-	20	-	-	20
30 .....	-	-	-	-	-	-	-	21	-	-	21
31 .....	-	-	-	-	-	-	-	3	-	-	3
32 .....	-	-	-	-	-	-	-	3	-	-	3
33 .....	-	-	-	-	-	-	-	3	-	-	3
34 .....	-	-	-	-	-	-	-	3	-	-	3
35 .....	-	-	-	-	-	-	-	3	-	-	3
36 .....	-	-	-	-	-	-	-	4	-	-	4
37 .....	-	-	-	-	-	-	-	4	-	-	4
38 .....	-	-	-	-	-	-	-	4	-	-	4
39 .....	-	-	-	-	-	-	10,000	4	-	-	10,004
40 .....	-	-	-	-	-	-	-	3	-	-	3
Total new issues (par value) .....	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
Under 1 year .....	-	-	-	-	-	-	1,000	-	-	-	1,000
1 .....	-	-	-	-	-	82	-	1	-	-	83
2 .....	-	-	-	-	-	-	2,000	22	-	-	2,022
3 .....	-	-	-	-	-	-	-	3	-	-	3
4 .....	-	-	-	-	-	-	-	19	-	-	19
5 .....	-	-	-	2,000	-	9,000	3,500	450	-	-	14,950
6 .....	-	-	-	-	-	-	-	10,000	-	-	10,000
10 .....	-	1,700	-	-	44,001	50,000	8,158	4,397	-	-	108,256
12 .....	-	-	-	-	-	1,000	-	-	-	-	1,000
14 .....	-	-	-	-	-	-	-	7	-	-	7
15 .....	-	1,250	-	-	-	-	-	6,275	-	-	7,525
16 .....	-	-	15,000	8,000	-	45,000	8,500	2,160	1,191	-	79,851
17 .....	-	-	-	-	-	40,000	-	-	-	-	40,000
19 .....	-	-	125	3,000	-	2,000	-	-	-	200	5,325
20 .....	-	-	1,563	141	-	250	-	2	6	-	1,962
21 .....	-	-	-	-	-	333	-	-	-	-	333
22 .....	-	-	-	-	-	228	-	-	-	-	228
25 .....	1,724	-	1,199	425	-	2,644	-	-	-	-	5,992
26 .....	106	-	-	-	-	-	-	-	-	-	106
26 1/2 .....	331	-	-	-	-	-	-	-	-	-	331
30 .....	-	-	-	300	-	-	-	-	-	-	300
34 .....	-	-	-	-	-	1,147	-	-	-	-	1,147
35 .....	-	-	-	-	-	1,320	-	-	-	-	1,320
37 .....	-	-	-	-	-	1,338	-	-	-	-	1,338
Total retirements (par value) .....	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1966

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
1965 .....	-	-	-	-	-	-	1,000	-	-	-	1,000
1967 .....	-	-	-	-	-	-	-	-	-	-	-
1968 .....	-	-	-	-	-	-	-	17	-	-	17
1969 .....	-	-	-	-	-	-	-	-	-	-	-
1970 .....	-	-	-	-	-	-	-	453	-	-	453
1972 .....	-	-	-	-	-	57,000	-	-	-	-	57,000
1973 .....	-	-	-	-	-	14,100	-	-	-	-	14,100
1974 .....	-	-	-	-	-	-	-	-	-	-	-
1975 .....	-	-	-	-	89,085	-	9,930	13,078	-	-	112,093
1979 .....	-	-	-	-	110,000	-	-	-	-	-	110,000
1980 .....	-	-	-	-	-	-	-	1,218	-	-	1,218
1985 .....	13,655	3,608	15,000	972	-	220,110	-	3,816	-	-	257,161
1986 .....	-	-	1,248	-	-	-	-	-	-	-	1,248
1988 .....	-	3,000	-	-	-	-	-	-	-	-	3,000
1989 .....	-	-	-	-	-	-	-	-	-	-	-
1990 .....	11,800	-	12,750	25,000	100,000	50,000	-	15,602	-	-	215,152
1991 .....	8,390	-	-	-	-	-	-	-	-	-	8,390
1995 .....	-	-	-	-	-	-	10,000	271	-	-	10,271
2005 .....	-	-	-	-	-	-	-	77	-	-	77
Unspecified .....	-	-	-	-	-	30,671(2)	-	-	-	-	30,671
Total new issues (par value) ....	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
1965 .....	2,161	2,950	15,375	13,300	-	152,010	15,000	18,885	1,197	200	221,078
1967 .....	-	-	-	-	-	-	-	20	-	-	20
1969 .....	-	-	-	-	-	-	-	21	-	-	21
1970 .....	-	-	-	-	-	-	-	673	-	-	673
1971 .....	-	-	-	-	-	250	2,206	675	-	-	3,131
1972 .....	-	-	-	-	-	333	1,489	1,815	-	-	3,637
1973 .....	-	-	-	-	15,374	-	1,114	-	-	-	16,488
1974 .....	-	-	-	-	12,575	228	2,332	1,235	-	-	16,370
1975 .....	-	-	-	141	16,052	-	1,017	-	-	-	17,210
1978 .....	-	-	-	-	-	318	-	-	-	-	318
1979 .....	-	-	-	-	-	-	-	10	-	-	10
1980 .....	-	-	524	-	-	-	-	-	-	-	524
1981 .....	-	-	-	-	-	74	-	-	-	-	74
1982 .....	-	-	789	-	-	-	-	-	-	-	789
1983 .....	-	-	-	-	-	1,129	-	-	-	-	1,129
1984 .....	-	-	-	425	-	-	-	2	-	-	427
1989 .....	-	-	1,199	-	-	-	-	-	-	-	1,199
Total retirements (par value) ...	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098

(1) Fiscal year ended nearest December 31 of the year stated: e.g., 1966 represents the fiscal year ended March 31, 1967.

(2) The details as to the year of maturity of these bonds were not available.









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